

# PALMDALE WATER DISTRICT

# A CENTURY OF SERVICE

BOARD OF DIRECTORS

May 16, 2024

W. SCOTT KELLERMAN

Division 1

**DON WILSON** 

Division 2

**CYNTHIA SANCHEZ** 

Division 3

KATHY MAC LAREN-GOMEZ

Division 4

VINCENT DINO

Division 5

**DENNIS D. LaMOREAUX** General Manager

**ALESHIRE & WYNDER LLP** Attorneys





# AGENDA FOR A MEETING OF THE FINANCE COMMITTEE OF THE PALMDALE WATER DISTRICT TO BE HELD AT 2029 EAST AVENUE Q, PALMDALE

Committee Members: Don Wilson-Chair, Scott Kellerman

**TUESDAY, MAY 21, 2024** 2:00 p.m.

**NOTE:** To comply with the Americans with Disabilities Act, to participate in any Board meeting please contact Danielle Henry at 661-947-4111 x1059 at least 48 hours prior to a Board meeting to inform us of your needs and to determine if accommodation is feasible.

Agenda item materials, as well as materials related to agenda items submitted after distribution of the agenda packets, are available for public review at the District's office located at 2029 East Avenue Q, Palmdale or on the District's website at https://www.palmdalewater.org/governance/committee-activity/2023committee-agendas-and-minutes/ (Government Code Section 54957.5). Please call Danielle Henry at 661-947-4111 x1059 for public review of materials.

**PUBLIC COMMENT GUIDELINES:** The prescribed time limit per speaker is Please refrain from public displays or outbursts such as unsolicited applause, comments, or cheering. Any disruptive activities that substantially interfere with the ability of the District to conduct its meeting will not be permitted, and offenders will be requested to leave the meeting. (PWD Rules and Regulations, Appendix DD, Sec. IV.A.)

Each item on the agenda shall be deemed to include any appropriate motion, resolution, or ordinance to take action on any item.

- 1) Roll call.
- 2) Adoption of agenda.
- 3) Public comments for non-agenda items.
- 4) Action Items: (The public shall have an opportunity to comment on any action item as each item is considered by the Committee prior to action being taken.)

- 4.1) Consideration and Possible Action on Approval of Minutes of Meeting held April 16, 2024.
- 4.2) Discussion and Overview of Cash Flow Statement and Current Cash Balances as of April 2024. (Financial Advisor Egan)
- 4.3) Discussion and Overview of Financial Statements, Revenue, and Expense and Departmental Budget Reports for April 2024. (Finance Manager Hoffmeyer)
- 4.4) Discussion and Overview of Committed Contracts Issued. (Finance Manager Hoffmeyer)
- 5) Reports.
  - 5.1) Finance Manager Hoffmeyer:
    - a) Accounts Receivable Overview.
    - b) Revenue Projections.
  - 5.2) Financial Advisor Egan:
    - a) Debt Service Coverage Status.
  - 5.3) Other.
- 6) Board Members' Requests for Future Agenda Items.
- 7) Date of Next Committee Meeting.

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8) Adjournment.

DENNIS D. LaMOREAUX,

General Manager

DDL/dh



**DATE:** May 21, 2024

TO: FINANCE COMMITTEE

FROM: Mr. Bob Egan, Financial Advisor

VIA: Mr. Dennis D. LaMoreaux, General Manager

RE: DISCUSSION AND OVERVIEW OF CASH FLOW STATEMENT AND CURRENT CASH

BALANCES AS OF APRIL 2024. (FINANCIAL ADVISOR EGAN)

Attached are the Cash Notes, the Investment Funds Report, and the Cash Flow Report as of April 2024. The reports will be reviewed in detail at the Finance Committee meeting.

	2024					
March to April 202	4 Major accour	nt Activity				
	-					
acct 11469						-
Balance	4/30/2024	3,575,845.64				-
Balance	3/31/2024	3,824,858.21				
Decrease		(249,012.57)		Taxes		
One month activity				YTD expected	3,893,580	
Interest/Mkt value received		16,149.67		YTD received	4,552,546	
Transfer to CBB		(263,700.83)		Increase	658,966	
Transfer to 11432		(3,076,543.19)				
Taxes received		3,075,081.78				
Decrease		(249,012.57)				
Acct 11475						
Balance	4/30/2024	621,063.34				
Balance	3/31/2024	596,544.32		all accounts		
Increase	0.02027	24,519.02		FACE	15,830,000	
One month activity		24,517.02		Value	15,612,658	
Capital Improvement fee recei	wod	22,065.00		Future earnings	217,342	
Capital improvement lee recei	veu	22,000.00		ruture earnings	217,342	
Intercet/Mistreline and a first	1	2.454.02				
Interest/Mkt value received		2,454.02	1	B. G A. I-	VTD	
Increase		24,519.02	Int/Mkt	<u>Month</u>	YTD	
			Jan	64,161.00		
			Feb	49,335.00		
Acct 11432			Mar	51,968.01		
Balance	4/30/2024	11,801,706.23	Apr	52,109.93	217,573.94	
Balance	3/31/2024	8,695,615.46	May			
Increase		3,106,090.77	Jun			
One month activity			Jul			
Transfer from 11469		3,076,543.19	Aug			
Interest/Mkt value received	<u> </u>	29,547.58	Sep			
Increase		3,106,090.77	Oct			
			Nov			
			Dec			
Acct 24016.				2023 interest		_
Balance	4/30/2024	966,613.19		573,394		_
Balance	3/31/2024	962,796.45				-
		3,816.74				
		-,				
Increase						
Increase One month activity		3 816 74				
Increase One month activity Interest/Mkt value received	I	3,816.74				
Increase One month activity	l	3,816.74 3,816.74				

### PALMDALE WATER DISTRICT INVESTMENT FUNDS REPORT April 30, 2024

		April 3	0, 2024			
CASH					<u>April 2024</u>	March 2024
<b>CASH</b> 1-00-0103-100 Citiz	zens - Checking				1,572,618.84	671,758.84
	zens - Refund				1,372,018.84	(7,034.64
	zens - Merchant				482,246.60	274,248.3
1 00 0103 300 - 0.0.	iens Wierenane			Bank Total	2,054,865.44	938,972.5
1-00-0110-000 PET	TY CASH				300.00	300.0
	H ON HAND	<del>-</del> -			5,400.00	5,400.0
				TOTAL CASH	2,060,565.44	944,672.5
INVESTMENTS						
1-00-0135-000 Loc	al Agency Investment Fund	<u>I</u>		Acct. Total	13,424.11	13,282.19
	Money Market Account G	ieneral (SS 11469)				
UBS USA Core Savings UBS Select ESG Prime					- 294,376.10	- 818,730.70
UBS Bank USA Deposit	Account				, -	-
	Accrued interest				20,541.45	16,257.7
					314,917.55	834,988.4
US Government Secur CUSIP #	ities Issuer	Maturity Data	Data	PAR	Market Value	Market Value
91282CCC3		Maturity Date	0.250		Market Value 725,567.81	Market Value
912820003	US Treasury Note	05/15/2024	0.250	727,000 <b>727,000</b>	725,567.81	722,550.7
Certificates of Deposit				727,000	723,307.81	722,330.7
certificates of Deposit	Issuer	Maturity Date	Rate	Face Value		
	Fortis Bank	04/12/2024	5.000		-	206,977.2
1	Comenity Bank	05/17/2024	2.800	200,000	199,658.00	199,198.0
	Stockman Bank	06/10/2024	0.500	181,000	180,018.98	179,229.8
3		06/12/2024	5.350	250,000	249,982.50	249,967.5
4	Great STHN Bk	06/18/2024	4.900	200,000	249,980.00	
•						249,962.5
5	Citibank NA	06/18/2024	5.350	250,000	199,870.00	199,780.0
6		07/29/2024	4.950	240,000	239,712.00	239,656.8
	Truist Bank	09/09/2024	5.200	250,000	249,827.50	249,862.5
8	Jersey Shore St Bank	10/15/2024	5.150	250,000	249,772.50	
9	Industrial and Com Ny	10/18/2024	0.600	175,000	171,155.25	170,549.7
	BMW Bank	12/11/2024	0.400	194,000	188,308.04	187,584.4
11	Wells Fargo Bank	12/27/2024	4.800	135,000	134,505.90	134,550.4
12	Mountainone Bank	01/13/2025	5.000	223,000	222,569.61	-
				2,548,000	2,535,360.28	2,267,318.9
				Acct. Total	3,575,845.64	3,824,858.2
	Money Market Account C	apital (SS 11475)			2.2.2.2.4	
UBS Bank USA Deposit	Account Accrued interest				34,949.44	10,548.2
	Accided interest				34,949.44	10,548.2
US Government Secur	ities				34,343.44	10,54012
CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
91282CFQ9	US Treasury Note	10/31/2024	4.375	589,000	586,113.90	585,996.1
				589,000	586,113.90	585,996.1
Certificates of Deposit	:					
	Issuer	Maturity Date	Rate	Face Value		
					-	-
					-	
				Acct. Total	621,063.34	596,544.3
	Access Account General (	SS 11432)				
UBS Bank USA Deposit					759,499.14	1.7
UBS Select Prime Instit					143,320.77	16,850.5
UBS RMA Government	Portfolio				-	160,000.0
	Accrued interest				60,961.05	54,991.5
					963,780.96	231,843.8

US Government Sec		Access Account General ( ties					
CUSIP #		Issuer	Maturity Date	Rate	PAR	Market Value	Market Value
912796ZW2		US Treasury Bill	06/20/2024		350,000	347,434.50	345,943.
912797GL5		US Treasury Bill	09/05/2024		600,000	588,954.00	586,608.
912797GL5		US Treasury Bill	09/05/2024		600,000	588,954.00	586,608.
9128286R6		US Treasury Note	04/30/2024	2.250	,	_	748,125.
91282CCX7		US Treasury Note	09/15/2024	0.375	1,500,000	1,472,595.00	1,467,390.
91282CDN8		US Treasury Note	12/15/2024	1.000	1,000,000	973,640.00	971,220.
		,		2.250			
9128283P3		US Treasury Note	12/31/2024		940,000	921,190.60	920,156.
91282CDS7		US Treasury Note	01/15/2025	1.125	447,000	434,086.17	-
91282CED9		US Treasury Note	03/15/2025	1.750	1,500,000	1,455,135.00	-
91282CFK2		US Treasury Note	09/15/2025	3.500	1,500,000	1,466,490.00	-
					8,437,000	8,248,479.27	5,626,051.
Certificates of Depo	sit						
		Issuer	Maturity Date	Rate	Face Value		
		Bank Hapoalim	04/01/2024	5.500		-	250,002.
		Midfirst bank	04/17/2024	5.000		-	249,957.
	1	Financial Partners CA	05/20/2024	5.550	250,000	250,020.00	250,055.
	2	Bank of China	07/01/2024	5.150	250,000	249,885.00	249,827.
		Western Alliance Bk	07/16/2024	5.500	250,000	249,995.00	250,020.
	4	Beal Bank	07/10/2024	5.450	250,000	249,962.50	249,992.
	5	Bank of America	07/25/2024	5.450	250,000	249,960.00	249,992.
		Comerica Bank Tx	08/16/2024	5.450	100,000	99,986.00	100,008.
	7	Umpqua Bank	08/26/2024	5.350	250,000	249,990.00	-
	8	American Express Natl	08/26/2024	3.300	250,000	248,337.50	247,927.
	9	Ally Bank	08/26/2024	3.150	250,000	248,217.50	247,775.
:	10	Homestreet Bank	09/30/2024	5.000	250,000	249,550.00	249,547.
:	11	Continental Bank	11/21/2024	0.550	250,000	243,542.50	242,615.
					2,600,000	2,589,446.00	2,837,720.
					Acct. Total	11,801,706.23	8,695,615.
Total Managed Acco	oun	ts				16,012,039.32	13,130,300.
1-00-1121-000 U		Rate Stabilization Fund (S	S 24016) - District Res	atuinta d			
		· ·	3 24010) - District Nes	stricted		1.05	500
UBS Bank USA Depo	sit A	Account	3 24010) - District Nes	sincled		4.06	689.
UBS Bank USA Depo	sit A	Account utional Fund	3 24010) - District Nos	sinclea		16,834.99	-
UBS Bank USA Depo	sit A	Account	3 24010   * District Nes	sincled		16,834.99 22,083.36	- 22,956.
UBS Bank USA Depo UBS Select Prime Ins	sit A	Account utional Fund	S 24018) - District Nes	виссеа		16,834.99	- 22,956.
UBS Bank USA Depo UBS Select Prime Ins	sit A	Account utional Fund Accrued interest			Face Value	16,834.99 22,083.36	- 22,956.
UBS Bank USA Depo UBS Select Prime Ins	sit A	Account utional Fund Accrued interest Issuer	Maturity Date	Rate	Face Value	16,834.99 22,083.36	22,956. <b>23,645.</b>
UBS Bank USA Depo UBS Select Prime Ins	sit /stitu	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank	<b>Maturity Date</b> 09/20/2024	<b>Rate</b> 5.650		16,834.99 22,083.36 38,922.41	22,956. 23,645. 250,005.
UBS Bank USA Depo UBS Select Prime Ins	sit /	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank	Maturity Date 09/20/2024 09/20/2024	Rate	250,000	16,834.99 22,083.36 38,922.41	22,956. 23,645. 250,005. 250,032.
UBS Bank USA Depo UBS Select Prime Ins Certificates of Depo	sit /	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank	Maturity Date 09/20/2024 09/20/2024 09/26/2024	Rate 5.650 5.650 5.510	250,000 144,000	16,834.99 22,083.36 38,922.41 - 250,017.50 143,988.48	22,956. 23,645. 250,005. 250,032. 144,038.
UBS Bank USA Depo UBS Select Prime Ins Certificates of Depo	sit /	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank	Maturity Date  09/20/2024  09/20/2024  09/26/2024  10/24/2024	Rate 5.650 5.650	250,000	16,834.99 22,083.36 38,922.41	22,956. 23,645. 250,005. 250,032. 144,038.
UBS Bank USA Depo UBS Select Prime Ins Certificates of Depo	sit /stitu	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank	Maturity Date 09/20/2024 09/20/2024 09/26/2024	Rate 5.650 5.650 5.510	250,000 144,000	16,834.99 22,083.36 38,922.41 - 250,017.50 143,988.48	22,956. 23,645. 250,005. 250,032. 144,038. 60,020.
UBS Bank USA Depo UBS Select Prime Ins Certificates of Depo	sit /stitu	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank	Maturity Date  09/20/2024  09/20/2024  09/26/2024  10/24/2024	Rate 5.650 5.650 5.510 5.450	250,000 144,000 60,000	16,834.99 22,083.36 38,922.41 - 250,017.50 143,988.48 59,990.40	22,956. 23,645. 250,005. 250,032. 144,038. 60,020.
UBS Bank USA Depo UBS Select Prime Ins Certificates of Depo	sit /stitu	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank US Bank OH	Maturity Date  09/20/2024 09/20/2024 09/26/2024 10/24/2024 12/13/2024	Rate 5.650 5.650 5.510 5.450 5.400	250,000 144,000 60,000 235,000	250,017.50 143,988.48 59,990.40 235,000.00	22,956. 23,645. 250,005. 250,032. 144,038. 60,020. 235,054.
UBS Bank USA Depo UBS Select Prime Ins Certificates of Depo	sit /stitu	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank US Bank OH	Maturity Date  09/20/2024 09/20/2024 09/26/2024 10/24/2024 12/13/2024	Rate 5.650 5.650 5.510 5.450 5.400	250,000 144,000 60,000 235,000 240,000 <b>929,000</b>	16,834.99 22,083.36 38,922.41 250,017.50 143,988.48 59,990.40 235,000.00 238,694.40 927,690.78	22,956. 23,645. 250,005. 250,032. 144,038. 60,020. 235,054.
UBS Bank USA Depo UBS Select Prime Ins Certificates of Depo	sit A	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank US Bank OH Morgan Stanley	Maturity Date  09/20/2024 09/20/2024 09/26/2024 10/24/2024 12/13/2024	Rate 5.650 5.650 5.510 5.450 5.400	250,000 144,000 60,000 235,000 240,000	16,834.99 22,083.36 38,922.41 250,017.50 143,988.48 59,990.40 235,000.00 238,694.40 927,690.78	22,956. 23,645. 250,005. 250,032. 144,038. 60,020. 235,054.  939,150.
UBS Bank USA Depo UBS Select Prime Ins Certificates of Depo	sit A	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank US Bank OH Morgan Stanley	Maturity Date  09/20/2024 09/20/2024 09/26/2024 10/24/2024 12/13/2024 02/10/2025	5.650 5.650 5.510 5.450 5.400 4.500	250,000 144,000 60,000 235,000 240,000 <b>929,000</b> Acct. Total	16,834.99 22,083.36 38,922.41 - 250,017.50 143,988.48 59,990.40 235,000.00 238,694.40 927,690.78 966,613.19	22,956. 23,645. 250,005. 250,032. 144,038. 60,020. 235,054. 939,150. 962,796.
UBS Bank USA Depo UBS Select Prime Ins  Certificates of Depo	sit Astitu	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank US Bank OH Morgan Stanley	Maturity Date  09/20/2024 09/20/2024 09/26/2024 10/24/2024 12/13/2024 02/10/2025	5.650 5.650 5.510 5.450 5.400 4.500	250,000 144,000 60,000 235,000 240,000 <b>929,000</b>	16,834.99 22,083.36 38,922.41 250,017.50 143,988.48 59,990.40 235,000.00 238,694.40 927,690.78	22,956. 23,645. 250,005. 250,032. 144,038. 60,020. 235,054. 939,150. 962,796.
UBS Bank USA Depo UBS Select Prime Ins  Certificates of Depo  TOTAL CASH AND IN	sit Astitu	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank US Bank OH Morgan Stanley	Maturity Date  09/20/2024 09/20/2024 09/26/2024 10/24/2024 12/13/2024 02/10/2025	5.650 5.650 5.510 5.450 5.400 4.500	250,000 144,000 60,000 235,000 240,000 <b>929,000</b> Acct. Total	16,834.99 22,083.36 38,922.41 - 250,017.50 143,988.48 59,990.40 235,000.00 238,694.40 927,690.78 966,613.19	22,956. 23,645.  250,005. 250,032. 144,038. 60,020. 235,054.  939,150.  962,796.
UBS Bank USA Depo UBS Select Prime Ins Certificates of Depo  TOTAL CASH AND IN	sit Astitu	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank US Bank OH Morgan Stanley	Maturity Date  09/20/2024 09/20/2024 09/26/2024 10/24/2024 12/13/2024 02/10/2025	5.650 5.650 5.510 5.450 5.400 4.500	250,000 144,000 60,000 235,000 240,000 <b>929,000</b> Acct. Total	16,834.99 22,083.36 38,922.41 - 250,017.50 143,988.48 59,990.40 235,000.00 238,694.40 927,690.78 966,613.19	22,956. 23,645.  250,005. 250,032. 144,038. 60,020. 235,054.  939,150.  962,796.  15,037,769.
UBS Bank USA Depo UBS Select Prime Ins Certificates of Depo  TOTAL CASH AND IN  1-00-1137-000 2  Construction Funds	sit // stitu  1 2 3 4 5	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank US Bank OH Morgan Stanley  STMENTS  LA Bonds - Project Funds (	Maturity Date  09/20/2024 09/20/2024 09/26/2024 10/24/2024 12/13/2024 02/10/2025  Incre BNY Mellon)	5.650 5.650 5.510 5.450 5.400 4.500	250,000 144,000 60,000 235,000 240,000 <b>929,000</b> Acct. Total	16,834.99 22,083.36 38,922.41 - 250,017.50 143,988.48 59,990.40 235,000.00 238,694.40 927,690.78 966,613.19	22,956. 23,645.  250,005. 250,032. 144,038. 60,020. 235,054.  939,150.  962,796.  15,037,769.
UBS Bank USA Depo UBS Select Prime Ins  Certificates of Depo  TOTAL CASH AND IN  1-00-1137-000 2  Construction Funds	sit // stitu	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank US Bank OH Morgan Stanley	Maturity Date  09/20/2024 09/20/2024 09/26/2024 10/24/2024 12/13/2024 02/10/2025  Incre BNY Mellon)	5.650 5.650 5.510 5.450 5.400 4.500	250,000 144,000 60,000 235,000 240,000 <b>929,000</b> Acct. Total	16,834.99 22,083.36 38,922.41 250,017.50 143,988.48 59,990.40 235,000.00 238,694.40 927,690.78 966,613.19 19,039,217.95 4,001,448.77	22,956. 23,645.  250,005. 250,032. 144,038. 60,020. 235,054.  939,150.  962,796.  15,037,769.
UBS Bank USA Depo UBS Select Prime Ins Certificates of Depo  TOTAL CASH AND IN 1-00-1137-000 2 Construction Funds	sit // stitu	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank US Bank OH Morgan Stanley  STMENTS  LA Bonds - Project Funds (	Maturity Date  09/20/2024 09/20/2024 09/26/2024 10/24/2024 12/13/2024 02/10/2025  Incre BNY Mellon)	5.650 5.650 5.510 5.450 5.400 4.500	250,000 144,000 60,000 235,000 240,000 <b>929,000</b> Acct. Total	16,834.99 22,083.36 38,922.41 250,017.50 143,988.48 59,990.40 235,000.00 238,694.40 927,690.78 966,613.19 19,039,217.95 4,001,448.77	22,956. 23,645.  250,005. 250,032. 144,038. 60,020. 235,054.  939,150.  962,796.  15,037,769.  55,683.  55,683.
UBS Bank USA Depo UBS Select Prime Ins Certificates of Depo  TOTAL CASH AND IN 1-00-1137-000 2 Construction Funds	sit // stitu	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank US Bank OH Morgan Stanley  STMENTS  LA Bonds - Project Funds (	Maturity Date  09/20/2024 09/20/2024 09/26/2024 10/24/2024 12/13/2024 02/10/2025  Incre BNY Mellon)	5.650 5.650 5.510 5.450 5.400 4.500	250,000 144,000 60,000 235,000 240,000 <b>929,000</b> Acct. Total	16,834.99 22,083.36 38,922.41 250,017.50 143,988.48 59,990.40 235,000.00 238,694.40 927,690.78 966,613.19 19,039,217.95 4,001,448.77	22,956. 23,645.  250,005. 250,032. 144,038. 60,020. 235,054.  939,150.  962,796.  15,037,769.  55,683.  55,683.
UBS Bank USA Depo UBS Select Prime Ins  Certificates of Depo  TOTAL CASH AND IN  1-00-1137-000 2  Construction Funds  1-00-1138-000 2  Construction Funds	sit // stitu  1 2 3 4 5	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank US Bank OH Morgan Stanley  STMENTS  LA Bonds - Project Funds (	Maturity Date  09/20/2024 09/20/2024 09/26/2024 10/24/2024 12/13/2024 02/10/2025  Incre BNY Mellon)	5.650 5.650 5.510 5.450 5.400 4.500	250,000 144,000 60,000 235,000 240,000 <b>929,000</b> Acct. Total	16,834.99 22,083.36 38,922.41 250,017.50 143,988.48 59,990.40 235,000.00 238,694.40 927,690.78 966,613.19 19,039,217.95 4,001,448.77	22,956. 23,645.  250,005. 250,032. 144,038. 60,020. 235,054.  939,150.  962,796.  15,037,769.  55,683.  55,683.
UBS Bank USA Depo UBS Select Prime Ins  Certificates of Depo  TOTAL CASH AND IN  1-00-1137-000 2  Construction Funds  1-00-1138-000 2  Construction Funds	sit // stitu  1 2 3 4 5	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank US Bank OH Morgan Stanley  STMENTS  LA Bonds - Project Funds (	Maturity Date  09/20/2024 09/20/2024 09/26/2024 10/24/2024 12/13/2024 02/10/2025  Incre BNY Mellon)	5.650 5.650 5.510 5.450 5.400 4.500	250,000 144,000 60,000 235,000 240,000 <b>929,000</b> Acct. Total	16,834.99 22,083.36 38,922.41 250,017.50 143,988.48 59,990.40 235,000.00 238,694.40 927,690.78 966,613.19 19,039,217.95 4,001,448.77	22,956. 23,645.  250,005. 250,032. 144,038. 60,020. 235,054.  939,150.  962,796.  15,037,769.  55,683. 55,683. 175,403.
UBS Bank USA Depo UBS Select Prime Ins  Certificates of Depo  TOTAL CASH AND IN  1-00-1137-000 2  Construction Funds  1-00-1138-000 2  Construction Funds	sit // stitu  1 2 3 4 5	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank US Bank OH Morgan Stanley  STMENTS  LA Bonds - Project Funds (	Maturity Date  09/20/2024 09/20/2024 09/26/2024 10/24/2024 12/13/2024 02/10/2025  Incre BNY Mellon)	5.650 5.650 5.510 5.450 5.400 4.500	250,000 144,000 60,000 235,000 240,000 <b>929,000</b> Acct. Total	16,834.99 22,083.36 38,922.41	22,956. 23,645.  250,005. 250,032. 144,038. 60,020. 235,054.  939,150.  962,796.  15,037,769.  55,683. 55,683. 175,403.  13,189,831.
UBS Bank USA Depo UBS Select Prime Ins Certificates of Depo  TOTAL CASH AND IN 1-00-1137-000 2 Construction Funds 1-00-1138-000 2 Construction Funds 1-00-1139-000 2 Construction Funds	sit // stitu	Account utional Fund Accrued interest  Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank US Bank OH Morgan Stanley  STMENTS  LA Bonds - Project Funds (	Maturity Date  09/20/2024 09/20/2024 09/26/2024 10/24/2024 12/13/2024 02/10/2025  Incre BNY Mellon)	5.650 5.650 5.510 5.450 5.400 4.500	250,000 144,000 60,000 235,000 240,000 <b>929,000</b> Acct. Total	16,834.99 22,083.36 38,922.41	22,956. 23,645.  250,005. 250,032. 144,038. 60,020. 235,054.  939,150.  962,796.  15,037,769.  55,683.  55,683.  175,403.  13,189,831.
UBS Bank USA Depo UBS Select Prime Ins Certificates of Depo  TOTAL CASH AND IN 1-00-1137-000 2 Construction Funds 1-00-1138-000 2 Construction Funds 1-00-1139-000 2 Construction Funds	sit // stitu	Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank US Bank OH Morgan Stanley  STMENTS  LA Bonds - Project Funds (  Gapital Lease - Project Funds (	Maturity Date  09/20/2024 09/20/2024 09/26/2024 10/24/2024 12/13/2024 02/10/2025  Incre BNY Mellon)	5.650 5.650 5.510 5.450 5.400 4.500	250,000 144,000 60,000 235,000 240,000 <b>929,000</b> Acct. Total	16,834.99 22,083.36 38,922.41  250,017.50 143,988.48 59,990.40 235,000.00 238,694.40 927,690.78 966,613.19  19,039,217.95 4,001,448.77	22,956. 23,645.  250,005. 250,032. 144,038. 60,020. 235,054.  939,150.  962,796.  15,037,769.  55,683.  55,683.  175,403.  13,189,831.
JBS Bank USA Depo JBS Select Prime Ins Certificates of Depo Certificates	sit // stitu	Issuer  Mizrahi Tefahot Bank JPMorgan Chase Bank Blue Ridge Bank Popular Bank US Bank OH Morgan Stanley  STMENTS  LA Bonds - Project Funds (  Gapital Lease - Project Funds (	Maturity Date  09/20/2024 09/20/2024 09/26/2024 10/24/2024 12/13/2024 02/10/2025  Incre BNY Mellon)	5.650 5.650 5.510 5.450 5.400 4.500	250,000 144,000 60,000 235,000 240,000 <b>929,000</b> Acct. Total	16,834.99 22,083.36 38,922.41	22,956. 23,645. 250,005. 250,032. 144,038. 60,020. 235,054.

## PALMDALE WATER DISTRICT

		203	24 Cash Flow		on Oct 22 2022		Amondod: Ech. 12	2024)						Budget 20
	January	February	March	April	May	June	July	August	September	October	November	December	YTD	Carryove Information
= Total Cash Beginning Balance (BUDGET)	15,636,283	15,465,579	15,298,730	13,308,438	16,058,057	16,587,697	15,773,193	15,301,687	15,033,236	13,265,921	12,452,038	11,983,374	110	imormatic
	<u> </u>													
Total Cash Beginning Balance	15,636,283	15,964,988	16,113,748	15,037,769	19,039,218	19,075,559	18,155,040	17,716,019	17,372,568	15,179,897	14,446,014	14,077,351		
Budgeted Water Receipts	2,384,138	2,303,420	2,482,697	2,826,963	2,680,892	3,167,792	3,133,160	3,348,417	3,242,337	3,073,623	2,798,508	2,558,054	34,000,000	
Water Receipts	2,720,803	2,557,010	2,447,215	2,501,127	2,680,892	3,167,792	3,133,160	3,348,417	3,242,337	3,073,623	2,798,508	2,558,054	34,228,938	
DWR Refund (Operational Related) RWA Agreement (AV Watermaster/AVSWCA)			57,401										57,401	
Other (Gain on Sale of Equipment)			37,401										57,401	
Total Operating Revenue (ACTUAL)	2,720,803	2,557,010	2,504,616	2,501,127	2,680,892	3,167,792	3,133,160	3,348,417	3,242,337	3,073,623	2,798,508	2,558,054	34,286,339	
Total Operating Expenses excl GAC (BUDGET)	(2,500,365)	(2,323,470)	(2,512,219)	(2,633,074)	(2,644,897)	(2,804,264)	(2,763,214)	(3,384,051)	(2,866,581)	(2,967,368)	(2,879,529)	(2,449,852)	(32,728,884)	
GAC (BUDGET)			(160,000)			(110,000)			(160,000)	(160,000)		(160,000)	(750,000)	
Operating Expenses excl GAC (ACTUAL)	(3,274,048)	(2,641,320)	(1,834,589)	(1,987,947)	(2,626,856)	(2,896,222)	(2,745,172)	(3,366,009)	(3,008,539)	(3,109,326)	(2,861,488)	(2,591,810)	(32,943,327)	
LCID Water Purchase													-	
Littlerock Dam - Sediment Removal	(2,509)	(402)	(457.000)										(2,911)	
GAC	(216,007)		(167,000)										(383,007)	
Prepaid Insurance (paid)/refunded _ Total Operating Expense (ACTUAL)	(3,492,564)	(2,641,722)	(2,001,589)	(1,987,947)	(2,626,856)	(2,896,222)	(2,745,172)	(3,366,009)	(3,008,539)	(3,109,326)	(2,861,488)	(2,591,810)	(33,329,244)	
. otal operating Expense (selfore)	(3).32,304)	\-/~ · =// EE/	(=)002,000]	1-,50.,541,	\-,020,0301	\-/550/222/	\-/· .5/1/2/	(-)000,000,	(-)000,000	(-)200,020)	1-10021-001	(2,552,510)	(20,020,274)	
Non-Operating Revenue:														
Assessments, net (BUDGET)	860,390	399,640	42,680	2,590,870	994,250	28,130	148,410	238,620	-	-	162,960	4,234,050	9,700,000	
Actual/Projected Assessments, net	1,011,439	438,718	27,308	3,063,443	550,952	28,130	148,410	238,620	-	-	162,960	4,234,050	9,904,029	
Asset Sale/Unencumbered Money (Taxes)				11,639									11,639	
RDA Pass-through (Successor Agency)	406,015					343,985							750,000	
Interest	36,457	31,453	60,628	33,598	23,750	23,750	23,750	23,750	23,750	23,750	23,750	23,750	352,136	
Market Adjustment	27,704	17,882	(5,785)	18,537									58,337	
Grant Re-imbursement	126,251			371,863					600,000				1,098,114	
Arrearage Funds	120,231			371,803					800,000				1,090,114	
Capital Improvement Fees - Infrastructure		25,567	12,416	13,084			125,000						176,067	
Capital Improvement Fees - Water Supply		15,966	ŕ	8,981			150,000						174,947	
Water Transfer Agreement Sales		382,600		1,196,059									1,578,659	
DWR Refund (Capital Related)				237,515			32,485			30,000			300,000	
Other	589,689	5,215	54,145	15,252		4,167		4,167		4,167		4,167	680,968	
Total Non-Operating Revenues (BUDGET)	2 407 555	017.400	140.743	4.000.074	574.702	400.034	470.645	255 527	622.750	F7.047	105 710	4 354 057	- 12 505 220	
Total Non-Operating Revenues (ACTUAL)	2,197,555	917,400	148,712	4,969,971	574,702	400,031	479,645	266,537	623,750	57,917	186,710	4,261,967	13,506,238	
Ion-Operating Expenses:														
Budgeted Capital Expenditures	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(3,022,000)	
Budgeted Capital Expenditures (Committed During Year)					4	<b>/</b> . <b></b> .	4	/·			4		-	
Actual/Projected Capital Expenditures	(34,596)	(350,522)	(48,658)	(230,494)	(251,833)	(251,833)	(251,833)	(251,833)	(251,833)	(151,833)	(151,833)	(145,683)	(2,372,786)	
Land Purchase (Groundwater Augmentation Pilot)  Const. of Monitoring Wells/Test Basin (Water Supply)													-	
Meter Exchange Project (Meters Purchased)				(649,214)									(649,214)	
SWP Capitalized	(1,036,784)	(322,522)	(322,522)	(322,522)	(322,522)	(322,522)	(1,036,779)	(322,521)	(350,705)	(322,520)	(322,519)	(322,519)	(5,326,957)	
Investment in PRWA (Suspended Contribution for 2022)						(000 733)						(000 733)	(1,000,445)	
Butte County Water Transfer		_				(999,723)						(999,723)	(1,999,445)	
Bond Payments - Interest			(1,346,285)					_	(671,666)				(2,017,951)	
Principal									(1,757,974)				(1,757,974)	
Capital leases - Citizens Business Bank (2024 Lease)				(263,701)						(263,701)			(527,402)	
Capital leases - Enterprise FM Trust (Vehicles)	(10,668)	(10,668)	(5,148)	(10,668)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(143,818)	
Capital leases - Wells Fargo (Printers)	(15,041)	(217)	(5,104)	(5,104)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(4,708)	(63,133)	
Total Non-Operating Expenses (ACTUAL)	(1,097,089)	(683,929)	(1,727,717)	(1,481,703)	(592,397)	(1,592,120)	(1,306,654)	(592,396)	(3,050,220)	(756,095)	(492,394)	(1,485,967)	(14,858,680)	
Total Cash Ending Balance (BUDGET)	15,465,579	15,298,730	13,308,438	16,058,057	16,587,697	15,773,193	15,301,687	15,033,236	13,265,921	12,452,038	11,983,374	14,619,468		
Total Cash Ending Balance (ACTUAL)	15,964,988	16,113,748	15,037,769	19,039,218	19,075,559	18,155,040	17,716,019	17,372,568	15,179,897	14,446,014	14,077,351	16,819,594		
======================================											Budget	14,619,468	Carryover	
											Difference	2,200,126	Adj. Difference	2,2
2022 Cash Ending Palance (ACTUAL)	14,479,181	14,926,970	12,842,032	14,946,300	15,679,096	14,775,947	14,009,807	13,516,980	10,953,725	13,153,304	12,822,185	15 626 202		
2023 Cash Ending Balance (ACTUAL) _	14,4/9,181	14,926,970	12,042,032	14,946,300	15,079,096	14,775,947	14,009,807	13,516,980	10,303,725	13,133,304	12,822,185	15,636,283		

Indicates actual expenditures/revenues:

Indicates anticipated expenditures/revenues:



**DATE:** May 21, 2024

TO: FINANCE COMMITTEE

FROM: Mr. Dennis J. Hoffmeyer, Finance Manager/CFO
VIA: Mr. Dennis D. LaMoreaux, General Manager

RE: DISCUSSION AND OVERVIEW OF FINANCIAL STATEMENTS, REVENUE, AND

EXPENSE AND DEPARTMENTAL BUDGET REPORTS FOR APRIL 2024. (FINANCE

MANAGER HOFFMEYER)

### **Discussion:**

Presented here are the Balance Sheet and Profit/Loss Statement for the period ending April 30, 2024. Also included are individual departmental budget reports.

This is the fourth month of the District's Budget Year 2024. Historical trends for the District have our revenues at 28.1% and expenses are 30.3%. This would typically be 33.4% for traditional budgetary percentages. Operating revenues are above, and expenses are below for the actuals. Please refer to Diagram A for a graphical representation of this information.

### **Balance Sheet:**

- Pages 1 and 2 are the balance sheet for the 4-month period and a graphic presentation of Assets, Liabilities, and Net Position on April 30, 2024.
- The net change for the month-to-month (Mar to Apr) was an increase of \$22,253,275.
- The month saw an increase in Cash and cash equivalents of \$1,115,893, Investments by \$2,885,566 and Restricted cash and cash equivalents of \$ \$21,827,619. This was due to various items and will discuss each in depth.
- First, we received the remaining funds from Westside for the Table A water sale in THE amount of \$1,157,660. These funds were deposited at Citizen's to have payment coverage in the future. This is highlighted in orange under Cash and cash equivalents.
- Second, investments saw an increase due to the second installment distribution of Los Angeles County tax assessments for FY2023-24. The offset being a decrease in the Accounts receivable – property taxes and assessments of \$3,063.443. Both portions are highlighted in yellow.
- Finally, the District closed the 2024A water revenue bond issue on April 30. This has the District receiving \$22,000,000 in construction funds that will be used to one pay for the Pure Water AV demonstration facility, purchase an additional parcel of land for the full -scale facility, and rehabilitate the sedimentation basins at the water treatment plant. The office of this is shown on the liability side under Loan payable and Revenue bonds payable. Both portions are highlighted in green.

### **Profit/Loss Statement:**

- Page 3 is our consolidated profit and loss statement trending for the four months.
- Operating revenues are above the historical average at 28.9%.
- The District's operating expenses are below historical averages at 24.9%.
- The Operating Revenue had water sales showing an uptick in April and this is related to consumers starting to use more as temperatures started to increase. The staff also started to get caught up on delinquency and that is indicative of higher revenues under the Other portion of operating revenues.
- All departmental budgets except for the four highlighted are at or below the historical average.
- Page 4 is the graphical representations of the operational and departmental budgets.
- Page 5 is the graphical representation of personnel to operations expenses.

### **Department Indicators**

- The Operations and Finance Departments are 1% higher than historical averages (Highlighted in orange).
- Review of Operations has personnel expenses running at 35.4% of budget with healthcare
  as the contributing factor, and this is related to the HSA frontloading and should smooth
  out during the remainder of the year. The rest of the other salary accounts are up but no
  indication presently of what may be contributing. The other account with a significant
  increase is Permits. The District paid the annual permitting so this should remain the same
  for the year.
- Review of Finance has telecommunications (two accounts) as the contributing factor.
   Based on the first four months of the year this will continue with both accounts being over budget by October.
- The Information Technology and Customer Care Departments are 5% higher than the historical averages (Highlighted in yellow).
- Review of Information Technology has five accounts as contributing factors. Two of the
  accounts had the major annual subscription services being paid, contributing to them
  being over 50%. The other three accounts, Contract/Cloud Services, Leases Equipment,
  and Computer Equipment Laptops all had significant purchases made against them in
  the first four months. One example, in the case of Computer Equipment Laptops they
  started the process of replacing older systems out. This had a large purchase of fourteen
  systems being bought. Staff will continue to monitor the accounts and report back
  anything that is significant that could cause the budget to be over by year end.
- Review of Customer Care has increases related to salaries and healthcare costs. Salaries
  are related to continued use of temporary staffing and overtime. Both should stabilize as
  we continue the meter exchange project that will decrease the number of manual
  readings due to failed meter equipment. Healthcare is related to the HSA frontloading
  and should smooth out during the year.

VIA: Mr. Dennis D. LaMoreaux, General Manager May 21, 2024

## **Departments:**

Pages 6 through 16 are the detailed individual departmental budgets for your review.

## **Non-Cash Definitions:**

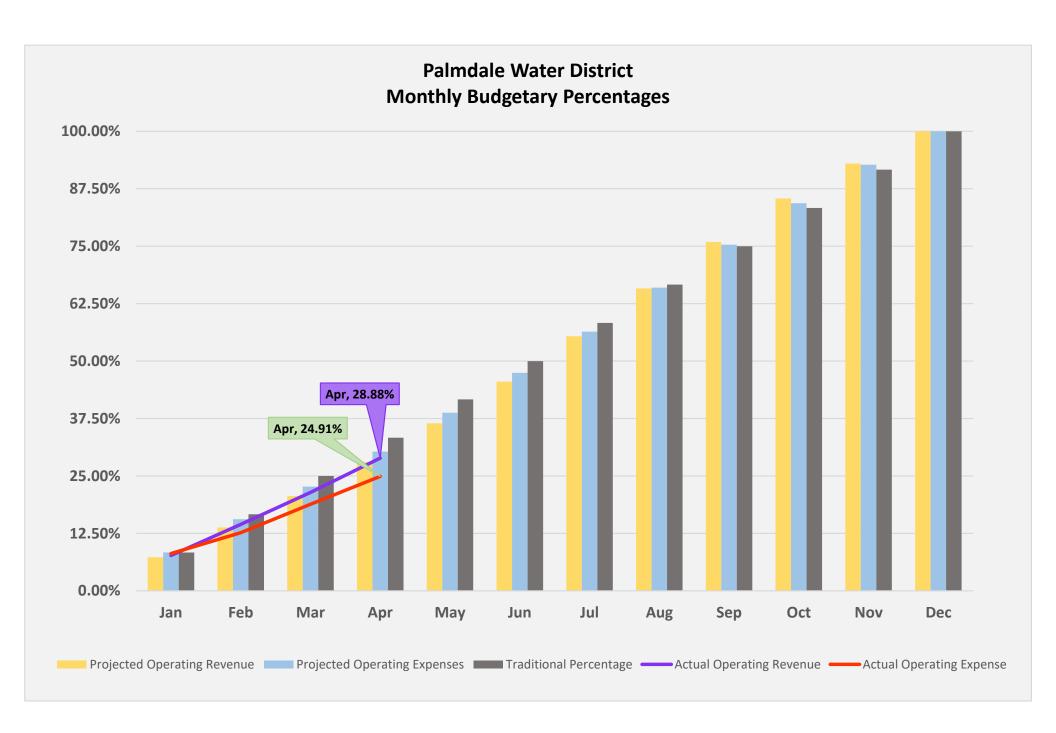
**Depreciation:** This is the spreading of the total expense of a capital asset over the expected life of that asset.

**OPEB Accrual Expense:** Other Post-Employment Benefits (OPEB) is the recognized annual required contribution to the benefit. The amount is actuarially determined in accordance with the parameters of GASB 45. The amount represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year.

**Bad Debt:** The uncollectible accounts receivable that has been written off.

**Service Cost Construction:** The value of material, parts & supplies from inventory used to construct, repair, and maintain our asset infrastructure.

**Capitalized Construction:** The value of our labor force used to construct our asset infrastructure.

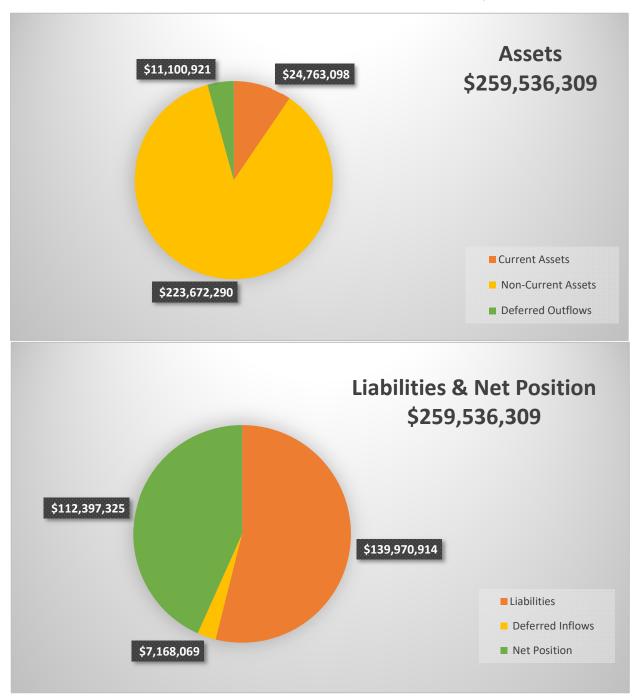


5/15/2024 5:58 PM Diagram A

### Palmdale Water District Balance Sheet Report

			Ba	alance Sheet Rep	ort								
	January	February	March	April	May	June	2	July	August	September	October	November	December
	2024	2024	2024	2,024	2024	2024	1	2024	2024	2024	2024	2024	2024
ASSETS													_
Current Assets:													
Cash and cash equivalents	\$ 1,148,832	\$ 851,701	\$ 944,673	2,060,565									
Investments	14,815,906	15,344,955	14,093,087	16,978,653									
Accrued interest receivable	-	-	-	-									
Accounts receivable - water sales and services, net	2,352,337	2,260,874	2,169,111	2,213,693									
Accounts receivable - property taxes and assessments	3,911,134	3,472,417	3,445,109	381,666									
Lease receivable	102,586	102,586	102,586	102,586									
Accounts receivable - other	1,751,035	1,364,953	1,364,943	168,865									
Materials and supplies inventory	1,730,510	1,678,853	1,669,872	2,298,542									
Prepaid items and other deposits	857,562	528,055	488,636	558,528									
Total Current Assets	\$ 26,669,904	\$ 25,604,394	\$ 24,278,016	24,763,098 \$		- \$	- \$	-	\$	- \$	- \$	- \$	- \$ -
Non-Current Assets:													
Restricted - cash and cash equivalents	\$ 13,928,913	\$ 13,420,918	\$ 13,420,918	35,248,537									
Lease receivable	380,463	380,463	380,463	380,463									
Investment in Palmdale Recycled Water Authority	2,206,782	2,206,782	2,206,782	2,206,782									
Right-to-use asset - being amortized, net	366,740	366,740	366,740	366,740									
Capital assets - not being depreciated	21,746,193	22,784,716	23,262,911	23,763,466									
Capital assets - being depreciated, net	163,365,738	162,804,939	162,266,283	161,706,302									
Total Non-Current Assets		\$ 201,964,557	\$ 201,904,097	223,672,290 \$		- \$	- \$	-			- \$		- \$ -
TOTAL ASSETS	\$ 228,664,732	\$ 227,568,951	\$ 226,182,113	248,435,388 \$		- \$	- \$	-	\$	- \$	- \$	- \$	- \$ -
DEFERRED OUTFLOWS OF RESOURCES:													
Deferred loss on debt defeasance, net	\$ 2,978,265	\$ 2,978,265	\$ 2,978,265	2,978,265									
Deferred outflows of resources related to pensions	8,122,656	8,122,656	8,122,656	8,122,656									
Total Deferred Outflows of Resources	\$ 11,100,921	\$ 11,100,921	\$ 11,100,921	11,100,921 \$		- \$	- \$	-	\$	- \$	- \$	- \$	- \$ -
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 239,765,654	\$ 238,669,873	\$ 237,283,034	259,536,309 \$		- \$	- \$	-	\$	- \$	- \$	- \$	- \$ -
LIABILITIES AND NET POSITION													
Command the billion													
Current Liabilities:  Accounts payable and accrued expenses	\$ 1,002,714	¢ 202.457	¢ 661.910	665 422									
Customer deposits for water service	\$ 1,002,714 2,772,459	\$ 283,457 2,777,353	\$ 661,819 2,774,783	665,432 2,905,302									
Construction and developer deposits	1,676,656	1,691,656	1,691,656	1,699,656									
Accrued interest payable	920,305	1,150,382	34,173	292,996									
Long-term liabilities - due in one year:	320,303	1,130,302	34,173	232,330									
Compensated absences	199,984	203,616	203,616	216,331									
Rate Stabilization Fund	844,038	844,038	844,038	894,444									
Right-to-use lease payable	126,686	126,686	126,686	126,686									
Right-to-use asset financing	463,073	463,073	463,073	233,545									
Loan payable	· -	-	, <u>-</u>	-									
Revenue bonds payable	671,666	671,666	671,666	671,666									
Total Current Liabilities	\$ 8,677,581	\$ 8,211,927	\$ 7,471,509	7,706,056 \$		- \$	- \$	-	\$	- \$	- \$	- \$	- \$ -
Non-Current Liabilities:													
Long-term liabilities - due in more than one year:													
Compensated absences	\$ 599,952	\$ 610,849	\$ 610,849	648,992									
Right-to-use lease payable	229,028	229,028	229,028.00	229,028									
Right-to-use asset financing	1,489,646	1,489,646	1,489,646	1,489,646									
Loan payable	3,760,564	3,755,040	3,749,516	4,389,168									
Revenue bonds payable	75,259,508	75,259,508	75,259,508	96,959,508									
Net other post employment benefits payable	14,448,195	14,633,198	14,726,517	14,818,414									
Aggregate net pension liability	13,730,102	13,730,102	13,730,102	13,730,102									
Total Non-Current Liabilities	\$ 109,516,995	\$ 109,707,370	\$ 109,795,165	132,264,858 \$		- \$	- \$	-	\$	- \$	- \$	- \$	- \$ -
Total Liabilities	\$ 118,194,575	\$ 117,919,297	\$ 117,266,674	139,970,914 \$		- \$	- \$	-	\$	- \$	- \$	- \$	- \$ -
DEFERRED INFLOWS OF RESOURCES:													
Unearned property taxes and assessments	\$ 3,583,333	\$ 2,866,667	\$ 2,150,000	1,433,333									
Deferred amounts related to leases	460,575	460,575	460,575	460,575									
Deferred amounts related to net pensions	5,274,161	5,274,161	5,274,161	5,274,161									
Total Deferred Inflows of Resources	\$ 9,318,069			7,168,069 \$		- \$	- \$	-	\$	- \$	- \$	- \$	- \$ -
NET POSITION.													
NET POSITION: Profit/(Loss) from Operations	\$ 814,818	\$ 941,691	\$ 924,142	1,366,796									
	, , , , ,												
Restricted for investment in Palmdale Recycled Water Authority	2,206,782	2,206,782	2,206,782	2,206,782									
Unrestricted	109,231,409	109,000,700	109,000,700	108,823,748									
Total Net Position	\$ 112,253,009	\$ 112,149,173	\$ 112,131,624	112,397,325 \$		- \$	- \$	-	\$	- \$	- \$	- \$	- \$ -
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET													
POSITION	\$ 239,765,654	\$ 238,669,873	\$ 237,283,034	259,536,309 \$		- \$	- \$	-	\$	- \$	- \$	- \$	- \$ -

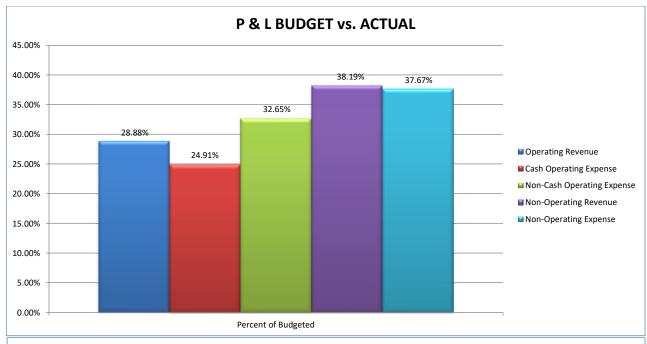
# BALANCE SHEET AS OF APRIL 30, 2024

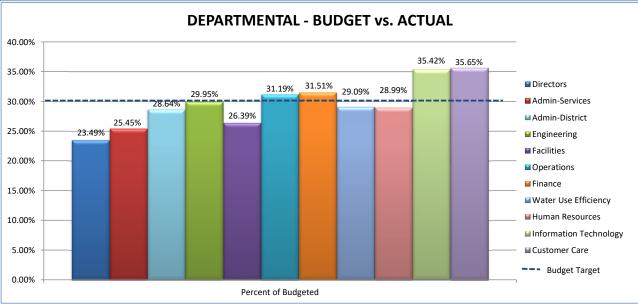


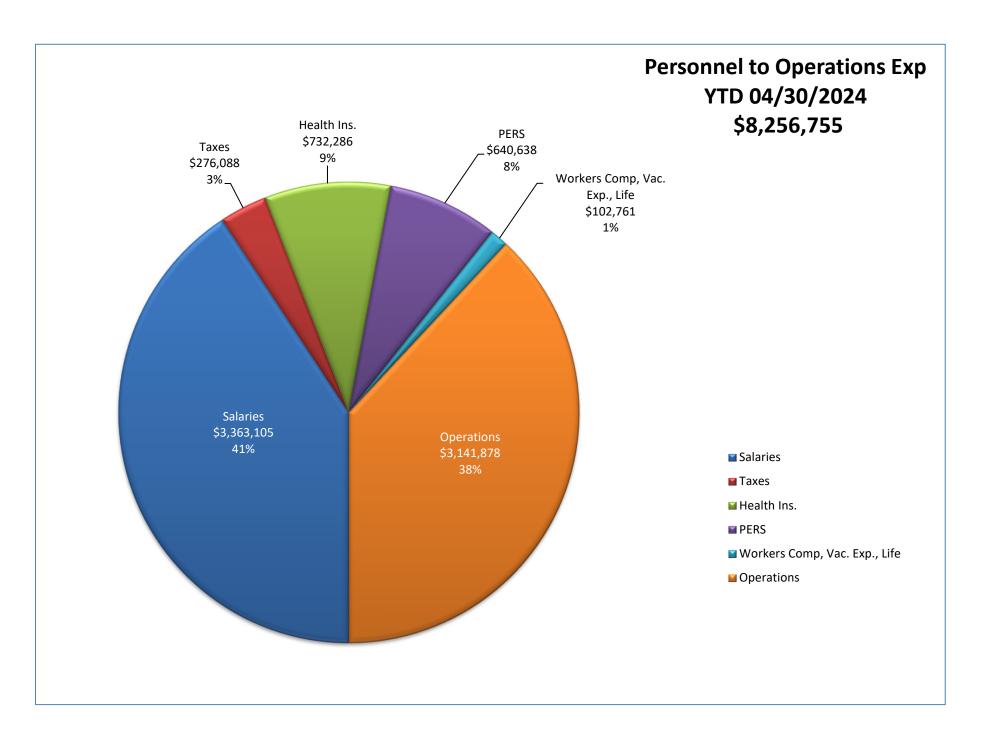
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# Palmdale Water District Consolidated Profit and Loss Statement For the Four Months Ending 4/30/2024

	January	February	March	April	May	June	July	v <b>A</b> u	.aust	September	October	November	December	Voor to Dato	Adjustments	Adjusted Budget	% of Budget
Operating Revenue:	January	rebluary	iviaicii	Арін	iviay	Julie	July	y Au	ugust	September	October	November	December	Teal-to-Date	Aujustinents	Buuget	Buuget
Wholesale Water	\$ 11,608 \$	- \$	13,672 \$	5,031										\$ 30,311		\$ 400,000	7.58%
Water Sales	683,470	561,031	550,004	655,901										2,450,406		11,600,000	21.12%
Meter Fees	1,683,353	1,686,741	1,686,835	1,692,134										6,749,063		19,850,000	34.00%
Water Quality Fees	23,538	20,599	20,709	24,524										89,369		600,000	14.89%
Elevation Fees	19,094	15,933	15,958	20,180										71,165		350,000	20.33%
Other	98,472	115,419	81,945	134,000										429,837		1,200,000	35.82%
Drought Surcharge	-	-	-	-												-	33.0270
Total Operating Revenue	\$ 2,519,535 \$	2,399,723 \$	2,369,122 \$	2,531,770 \$		- \$	- \$	- \$	-	\$ -	\$	- \$ -	\$	- \$ 9,820,151	\$ -	\$ 34,000,000	28.88%
Cash Operating Expenses:																	
Directors	\$ 8,491 \$	13,239 \$	12,444 \$	11,515										\$ 45,690		\$ 194,500	23.49%
Administration-Services	204,089	173,504	174,970	164,821										717,384		2,818,875	25.45%
Administration Services  Administration-District	298,362	199,955	222,103	145,069										865,490		3,021,616	28.64%
Engineering	200,908	146,372	140,811	151,371										639,462		2,134,750	29.95%
Facilities	639,939	561,331	498,727	451,671										2,151,668		8,154,071	26.39%
Operations	543,909	334,864	216,048	259,507										1,354,328		4,341,785	31.19%
Finance	180,694	153,926	143,696	148,011										626,327		1,987,750	31.51%
Water Use Efficiency	25,116	24,322	23,570	22,072										95,081		326,800	29.09%
•		43,879															
Human Resources	73,041		52,136	41,884										210,939		727,750	28.99%
Information Technology	238,010	239,623	136,283	114,495										728,411		2,056,747	35.42%
Customer Care	173,084	137,869	133,297	144,414										588,664		1,651,350	35.65%
Source of Supply-Purchased Water	38,345	29,102	(30,460)	12,815										49,802		2,780,000	1.79%
Plant Expenditures	380	16,130	-	-										16,510		400,000	4.13%
Sediment Removal Project	-	-	-	-										-		1,800,000	0.00%
GAC Filter Media Replacement	<del></del>	167,000	<u> </u>	<del>-</del>										167,000		750,000	22.27%
Total Cash Operating Expenses	\$ 2,624,370 \$	2,241,115 \$	1,723,624 \$	1,667,647 \$		- \$	- \$	- \$	-	\$ -	\$	- \$ -	\$	- \$ 8,256,755	\$ -	\$ 33,145,994	24.91%
Net Cash Operating Profit/(Loss)	\$ (104,834) \$	158,609 \$	645,498 \$	864,123 \$		- \$	- \$	- \$	-	\$ -	\$	- \$ -	\$	- \$ 1,563,395	\$ -	\$ 854,006	183.07%
Non-Cash Operating Expenses:																	
Depreciation	\$ 476,801 \$	467,880 \$	467,295 \$	467,060										\$ 1,879,036		\$ 5,600,000	33.55%
OPEB Accrual Expense	127,710	127,710	127,710	127,710										510,840		1,600,000	31.93%
Bad Debts	(637)	4,714	1,483	4,265										9,825		25,000	39.30%
Service Costs Construction	45,160	27,265	41,079	62,235										175,739		550,000	31.95%
Capitalized Construction	(116,481)	(65,894)	(112,239)	(134,151)										(428,765)		(1,200,000)	35.73%
Capital Contributions	(===, ·==, -	-	-	-										-		-	
Total Non-Cash Operating Expenses	\$ 532,553 \$	561,675 \$	525,328 \$	527,119 \$		- \$	- \$	- \$	-	\$ -	\$	- \$ -	\$	- \$ 2,146,675	\$ -	\$ 6,575,000	32.65%
Net Operating Profit/(Loss)	\$ (637,387) \$	(403,067) \$	120,170 \$	337,004 \$		- \$	- \$	- \$	-	\$ -	\$	- \$ -	\$	- \$ (583,280)	\$ -	\$ (5,720,994)	10.20%
Non-On-ordina Bossans																	
Non-Operating Revenues:	ć 400.740 ć	400.740 6	400 740   ¢	400 740										ć 1022.000		ć 7,000,000	27 470/
Assessments (Debt Service)	\$ 480,740 \$			480,740										\$ 1,922,960		\$ 7,000,000	27.47%
Assessments (1%)	641,942	235,927	235,927	247,566										1,361,361		3,450,000	39.46%
DWR Fixed Charge Recovery	-	-	-	237,515										237,515		300,000	79.17%
Interest	64,161	49,334	54,843	52,135										220,473		285,000	77.36%
CIF - Infrastructure	-	25,567	12,416	13,084										51,067		200,000	25.53%
CIF - Water Supply	-	15,966	-	8,981										24,947		350,000	7.13%
State Water Project - Table A Water Sale	-	-	-	-										-			
Grants - State and Federal	-	-	-	371,863										371,863		1,100,000	33.81%
Other	589,689	5,215	54,145	15,252						_	_			664,302		25,000	2657.21%
Total Non-Operating Revenues	\$ 1,776,532 \$	812,749 \$	838,071 \$	1,427,137 \$		- \$	- \$	- \$	-	\$ -	\$	- \$ -	\$	- \$ 4,854,489	\$ -	\$ 12,710,000	38.19%
Non-Operating Expenses:																	
Interest on Long-Term Debt	\$ 225,225 \$	225,225 \$	225,225 \$	286,543										\$ 962,217		\$ 2,743,231	35.08%
Deferred Charges-Cost of Issuance	- '	-	-	260,951										260,951		-	
Amortization of SWP	415,440	415,441	415,442	415,443										1,661,765		4,838,220	34.35%
Change in Investments in PRWA	161	-	1,208	7,544										8,914		25,000	35.66%
Water Conservation Programs	338	747	2,890	5,412										9,386		100,000	9.39%
Total Non-Operating Expenses	\$ 641,163 \$	641,412 \$	644,764 \$	975,894 \$		- \$	- \$	- \$	-	\$ -	\$	- \$ -	\$	- \$ 2,903,233		\$ 7,706,451	37.67%
Net Earnings	\$ 497,982 \$	(231,729) \$	313,477 \$	788,247 \$		- \$	- \$	- \$	-	<u> </u>	\$	- \$ -	\$	- \$ 1,367,976	\$ -	\$ (717,445)	-190.67%
	÷ .57,502 9	,, <u></u> , <u></u> , <u></u> , <u></u> , <u> </u>	,.,, 7	:,- · · · ·		т	т	7		r	т	т	т	,,	г	(, =, , , , , )	







# Palmdale Water District 2024 Directors Budget

# For the Four Months Ending Tuesday, April 30, 2024

	YTD ORIGINAL					AD	JUSTED		
		CTUAL	E	BUDGET	AD	JUSTMENTS		UDGET	PERCENT
	2024			2024		2024		MAINING	USED
Personnel Budget:									
1-01-4000-000 Directors Pay	\$	-	\$	-	\$	-	\$	-	
Employee Benefits									
1-01-4005-000 Payroll Taxes		2,205		9,500				7,295	23.21%
1-01-4010-000 Health Insurance - Directors		9,170		30,000				20,830	30.57%
Subtotal (Benefits)		11,375		39,500		-		28,125	28.80%
Total Personnel Expenses	\$	11,375	\$	39,500	\$		\$	28,125	28.80%
OPERATING EXPENSES:									
1-01-xxxx-006 Director Share - Dizmang, Gloria	\$	220							
1-01-xxxx-008 Director Share - Mac Laren, Kathy	\$	6,727							
1-01-xxxx-010 Director Share - Dino, Vincent	\$	9,475							
1-01-xxxx-012 Director Share - Wilson, Don	\$	6,986							
1-01-xxxx-014 Director Share - Kellerman, Scott	\$	5,560							
1-01-xxxx-015 Director Share - Sanchez, Cynthia	\$	5,347							
Subtotal Operating Expenses		34,315		155,000		-		120,685	22.14%
Total O & M Expenses	\$	45,690	\$	194,500	\$	-	\$	148,810	23.49%

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# Palmdale Water District 2024 Administration Services Budget For the Four Months Ending Tuesday, April 30, 2024

	YTD ACTUAL 2024		ORIGINAL BUDGET 2024		AD	JUSTMENTS 2024	E	DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:									
1-02-4000-000 Salaries 1-02-4000-100 Overtime Subtotal (Salaries)	\$	460,236 1,422 461,658		1,859,500 5,000 1,864,500	\$			1,399,264 3,578 1,402,842	24.75% 28.44% 24.76%
Employee Benefits 1-02-4005-000 Payroll Taxes 1-02-4010-000 Health Insurance 1-02-4015-000 PERS Subtotal (Benefits) Total Personnel Expenses	\$	39,460 75,560 43,861 158,881 620,539	\$	144,750 202,250 193,000 540,000 2,404,500	\$	- -	\$	105,290 126,690 149,139 381,119	27.26% 37.36% 22.73% 29.42%
	<u> </u>	020,000	Ψ.	2,101,000	<u> </u>		<u> </u>	1,7 00,001	20.0176
OPERATING EXPENSES:         1-02-4050-000         Staff Travel           1-02-4050-100         General Manager Travel           1-02-4060-000         Staff Conferences & Seminars           1-02-4060-100         General Manager Conferences & Seminars           1-02-4130-000         Bank Charges           1-02-4150-000         Accounting Services           1-02-4180-000         Postage           1-02-4190-100         Public Relations - Publications           1-02-4190-700         Public Affairs - Marketing/Outreach           1-02-4190-710         Public Affairs - Advertising           1-02-4190-720         Public Affairs - Conference/Seminar/Travel           1-02-4190-730         Public Affairs - Consultants           1-02-4190-750         Public Affairs - Membership           1-02-4200-000         Advertising           1-02-4205-000         Office Supplies           Subtotal Operating Expenses	\$	3,260 370 1,555 885 71,564 500 1,025 2,331 5,725 4,505 - 675 - 362 - 4,088 96,845	\$	18,500 5,500 7,500 4,000 204,875 35,000 10,000 15,500 32,500 40,000 4,000 2,000 1,500 1,000 27,500 414,375	\$	- -	\$	15,240 5,130 5,945 3,115 133,311 34,500 8,975 13,169 26,775 35,495 4,000 1,000 3,325 2,000 1,138 1,000 23,412 317,530	17.62% 6.73% 20.73% 22.13% 34.93% 1.43% 10.25% 15.04% 17.62% 11.26% 0.00% 0.00% 16.88% 0.00% 24.13% 0.00% 14.87%
Total Departmental Expenses	\$	717,384	\$	2,818,875	\$	_	\$ 2	2,101,491	25.45%

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# Palmdale Water District 2024 Administration District Wide Budget For the Four Months Ending Tuesday, April 30, 2024

	YTD ACTUAL 2024		ORIGINAL BUDGET 2024		ADJUSTMENTS 2024		ADJUSTED BUDGET REMAINING		PERCENT USED
Personnel Budget:									
1-02-5070-001 On-Call Subtotal (Salaries)	\$	26,069 26,069	\$	90,000	\$	-	\$	63,931 63,931	28.97% 28.97%
Employee Benefits 1-02-5070-002 PERS-Unfunded Liability 1-02-5070-003 Workers Compensation 1-02-5070-004 Vacation Benefit Expense 1-02-5070-005 Life Insurance Subtotal (Benefits)  Total Personnel Expenses	\$	308,126 45,350 55,334 2,077 410,886 436,956	\$	1,039,041 230,000 95,000 7,000 1,371,041 1,461,041	\$	-	\$ 1	730,915 184,650 39,666 4,923 960,155 1,024,085	29.65% 19.72% 58.25% 29.67% 29.97%
OPERATING EXPENSES: 1-02-5070-006 Other Operating 1-02-5070-007 Consultants 1-02-5070-008 Insurance 1-02-5070-009 Groundwater Adjudication - Legal 1-02-5070-010 Legal Services 1-02-5070-011 Memberships/Subscriptions 1-02-5070-014 Groundwater Adjudication - Assessment 1-02-5070-099 100th Anniversary - Littlerock Dam Subtotal Operating Expenses	\$	5,880 155,261 116,241 567 38,033 81,592 27,961 2,999 428,534	\$	55,000 500,000 500,000 25,000 175,000 158,000 47,575 100,000 1,560,575	\$	_	\$ 1	49,120 344,739 383,759 24,433 136,967 76,409 19,614 97,001 1,132,041	10.69% 31.05% 23.25% 2.27% 21.73% 51.64% 58.77% 3.00% 27.46%
Total Departmental Expenses	\$	865,490	\$	3,021,616	\$	-	\$ 2	2,156,126	28.64%

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# Palmdale Water District 2024 Engineering Budget For the Four Months Ending Tuesday, April 30, 2024

		,	YTD	ORIGINAL BUDGET	۸D	JUSTMENTS	 DJUSTED BUDGET	PERCENT
			2024	2024	ADO	2024	 EMAINING	USED
Personnel Budget:								
1-03-4000-000 Salar 1-03-4000-100 Over	time	\$	443,536 1,329	,561,000.00 16,000.00		-	1,117,464 14,671	28.41% 8.30%
Subtotal (S	Salaries)	\$	444,864	\$ 1,577,000	\$	-	\$ 1,132,136	28.21%
Employee Benefits								
1-03-4005-000 Payr	oll Taxes		37,946	119,750.00			81,804	31.69%
1-03-4010-000 Heal	th Insurance		110,670	249,000.00			138,330	44.45%
1-03-4015-000 PER	S		44,107	156,500.00			112,393	28.18%
Subtotal (E	Benefits)	\$	192,724	\$ 525,250	\$	-	\$ 332,526	36.69%
Total Perso	onnel Expenses	\$	637,588	\$ 2,102,250	\$	-	\$ 1,464,662	30.33%
OPERATING EXPENSI	ES:							
1-03-4050-000 Staff	Travel	\$	-	\$ 4,000			4,000	0.00%
1-03-4060-000 Staff	Conferences & Seminars		75	10,000			9,925	0.75%
1-03-4155-000 Cont	racted Services		-	3,000			3,000	0.00%
1-03-4165-000 Mem	berships/Subscriptions		1,715	7,000			5,285	24.50%
1-03-4250-000 Gene	eral Materials & Supplies		84	7,500			7,416	1.12%
1-03-4250-100 Supp	lies - Plotter Paper/Toner		-	1,000			1,000	0.00%
Subtotal O	perating Expenses	\$	1,874	\$ 32,500	\$	-	\$ 30,626	5.77%
Total Depa	artmental Expenses	\$	639,462	\$ 2,134,750	\$	-	\$ 1,495,288	29.95%

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# Palmdale Water District 2024 Facilities Budget For the Four Months Ending Tuesday, April 30, 2024

	A	YTD CTUAL	ORIGINAL BUDGET	ADJUSTMENTS	ADJUSTED BUDGET	PERCENT
		2024	2024	2024	REMAINING	USED
Personnel Budget:						
1-04-4000-000 Salaries 1-04-4000-100 Overtime	\$	707,829 48,228	\$ 2,649,000 150,000		\$ 1,941,171 101,772	26.72% 32.15%
Subtotal (Salaries)	\$	756,056	\$ 2,799,000	\$ -	\$ 2,042,944	27.01%
(	,	,	· -,·,·	•	<b>*</b> -,• :-,• : :	
Employee Benefits						
1-04-4005-000 Payroll Taxes		61,629	213,000		151,372	28.93%
1-04-4010-000 Health Insurance		181,358	558,000		376,642	32.50%
1-04-4015-000 PERS		67,279	227,000		159,721	29.64%
Subtotal (Benefits)	\$	310,265	\$ 998,000	\$ -	\$ 687,735	31.09%
Total Personnel Expenses	\$ 1	,066,322	\$ 3,797,000	\$ -	\$ 2,730,678	28.08%
OPERATING EXPENSES:						
1-04-4050-000 Staff Travel	\$	468	\$ 5,000		\$ 4,532	9.36%
1-04-4060-000 Staff Confrences & Seminars	Ψ	3,960	7,500		3,540	52.80%
1-04-4155-000 Contracted Services		91,794	272,614		180,820	33.67%
1-04-4175-000 Permits-Dams		37,950	70,000		32,050	54.21%
1-04-4215-100 Natural Gas - Wells & Boosters		48,218	500,000		451,782	9.64%
1-04-4215-200 Natural Gas - Buildings		4,663	15,500		10,837	30.08%
1-04-4220-100 Electricity - Wells & Boosters		534,521	2,000,000		1,465,479	26.73%
1-04-4220-200 Electricity - Buildings		20,163	106,815		86,652	18.88%
1-04-4225-000 Maint. & Repair - Vehicles		9,628	38,000		28,372	25.34%
1-04-4230-100 Maint. & Rep. Office Building		3,448	12,500		9,052	27.59%
1-04-4230-200 Maint. & Rep. Two Way Radios		241	1,500		1,259	16.06%
1-04-4235-110 Maint. & Rep. Equipment		1,407	10,000		8,593	14.07%
1-04-4235-400 Maint. & Rep. Operations - Wells		18,944	105,000		86,056	18.04%
1-04-4235-405 Maint. & Rep. Operations - Boosters		17,971	85,000		67,029	21.14%
1-04-4235-410 Maint. & Rep. Operations - Shop Bldgs		4,749	5,000		251	94.97%
1-04-4235-415 Maint. & Rep. Operations - Facilities		7,949	50,000		42,051	15.90%
1-04-4235-420 Maint. & Rep. Operations - Water Lines		106,750	300,000		193,250	35.58%
1-04-4235-425 Maint. & Rep. Operations - Littlerock Dam		7,969	24,842		16,873	32.08%
1-04-4235-435 Maint. & Rep. Operations - Palmdale Canal		-	8,500		8,500	0.00%
1-04-4235-440 Maint. & Rep. Operations - Large Meters		-	3,265		3,265	0.00%
1-04-4235-450 Maint. & Rep. Operations - Hypo Generators		-	10,000		10,000	0.00%
1-04-4235-455 Maint. & Rep. Operations - Heavy Equipment		12,404	47,500		35,096	26.11%
1-04-4235-460 Maint. & Rep. Operations - Storage Reservoirs		1,437	10,000		8,563	14.37%
1-04-4235-461 Maint. & Rep. Operations - Air Vac		719	5,750		5,031	12.50%
1-04-4235-470 Maint. & Rep. Operations - Meters Exchanges		7,543	35,000		27,457	21.55%
1-04-4300-100 Testing - Regulatory Compliance		-	12,500		12,500	0.00%
1-04-4300-200 Testing - Large Meters		-	14,000		14,000	0.00%
1-04-4300-300 Testing - Edison Testing		- 0.407	11,437		11,437	0.00%
1-04-6000-000 Waste Disposal		6,107	17,500		11,393	34.90%
1-04-6100-100 Fuel and Lube - Vehicle		39,380	212,097		172,717	18.57%
1-04-6100-200 Fuel and Lube - Machinery		7,675	28,000		20,325	27.41%
1-04-6200-000 Uniforms		9,006	34,000		24,994	26.49%
1-04-6300-100 Supplies - General 1-04-6300-300 Supplies - Electrical		16,542	58,000 2,500		41,458	28.52% 0.00%
1-04-6300-800 Supplies - Construction Materials		6,136			2,500	22.11%
1-04-6400-000 Supplies - Construction Materials		7,970	27,750 38,000		21,614 30,030	20.97%
1-04-0400-000 100is 1-04-7000-100 Leases -Equipment		3,717	12,000		8,283	30.98%
1-04-7000-100 Leases -Equipment		45,919	160,000		114,081	28.70%
Subtotal Operating Expenses	\$ 1	,085,346	\$ 4,357,070	\$ -	\$ 3,271,724	24.91%
Total Departmental Expenses	\$ 2	2,151,668	\$ 8,154,070	\$ -	\$ 6,002,402	26.39%
rotal Dopartinonial Expenses	ΨΖ	., 101,000	ψ 0,104,070	Ψ -	Ψ 0,002,402	20.0370

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# Palmdale Water District

# 2024 Operation Budget For the Four Months Ending Tuesday, April 30, 2024

		YTD ACTUAL		RIGINAL BUDGET	<b>A D</b> .	USTMENTS		DJUSTED BUDGET	PERCENT
		2024		2024	ADJ	2024		EMAINING	USED
				2021					
Personnel Budget:									
1-05-4000-000 Salaries	\$	480,629	\$ ^	1,371,500			\$	890,871	35.04%
1-05-4000-100 Overtime		35,305		100,000				64,695	35.31%
Subtotal (Salaries)	\$	515,935	\$ ^	1,471,500	\$	-	\$	955,565	35.06%
Employee Benefits									
1-05-4005-000 Payroll Taxes		41,209		119,500				78,291	34.48%
1-05-4010-000 Health Insurance		91,097		228,000				136,903	39.95%
1-05-4015-000 PERS		47,955		149,000				101,045	32.18%
Subtotal (Benefits)	\$	180,261	\$	496,500	\$	-	\$	316,239	36.31%
Total Personnel Expenses	\$	696,196	\$ ^	1,968,000	\$	-	\$	1,271,804	35.38%
OPERATING EXPENSES:									
1-05-4050-000 Staff Travel	\$	_	\$	3,300			\$	3,300	0.00%
1-05-4060-000 Staff Conferences & Seminars	•	_	·	3,300			•	3,300	0.00%
1-05-4155-000 Contracted Services		10,140		82,158				72,018	12.34%
1-05-4175-000 Permits		101,114		105,000				3,886	96.30%
1-05-4215-200 Natural Gas - WTP		536		3,000				2,464	17.85%
1-05-4220-200 Electricity - WTP		94,269		425,000				330,731	22.18%
1-05-4230-110 Maint. & Rep Office Equipment		1,241		5,800				4,559	21.40%
1-05-4235-110 Maint. & Rep. Operations - Equipment		16,356		40,000				23,644	40.89%
1-05-4235-410 Maint. & Rep. Operations - Shop Bldgs		-		7,000				7,000	0.00%
1-05-4235-415 Maint. & Rep. Operations - Facilities		22,316		82,000				59,684	27.21%
1-05-4236-000 Palmdale Lake Management		5,619		200,000				194,381	2.81%
1-05-6000-000 Waste Disposal		996		50,000				49,004	1.99%
1-05-6200-000 Uniforms		4,644		15,595				10,951	29.78%
1-05-6300-100 Supplies - Misc.		1,573		30,000				28,427	5.24%
1-05-6300-600 Supplies - Lab		26,126		82,931				56,805	31.50%
1-05-6300-700 Outside Lab Work		19,830		82,303				62,473	24.09%
1-05-6400-000 Tools		235		6,398				6,163	3.67%
1-05-6500-000 Chemicals		353,137		1,150,000				796,863	30.71%
Subtotal Operating Expenses	\$	658,132	\$ 2	2,373,785	\$	-	\$	1,715,653	27.73%
Total Departmental Expenses	\$	1,354,328	\$ 4	4,341,785	\$	-	\$	2,987,457	31.19%

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# **Palmdale Water District**

# 2024 Finance Budget For the Four Months Ending Tuesday, April 30, 2024

		YTD ACTUAL		ORIGINAL BUDGET	AD	JUSTMENTS		DJUSTED BUDGET	PERCENT
		2024		2024		2024	R	EMAINING	USED
Personnel Budget:									
1-06-4000-000 Salaries	\$	318,365	\$	1,120,000			\$	801,635	28.43%
1-06-4000-100 Overtime		662		6,000				5,338	11.03%
Subtotal (Salaries)	\$	319,026	\$	1,126,000	\$	-	\$	806,974	28.33%
Employee Benefits									
1-06-4005-000 Payroll Taxes		27,288		85,250				57,962	32.01%
1-06-4010-000 Health Insurance		85,895		211,000				125,105	40.71%
1-06-4015-000 PERS		39,365		122,250				82,885	32.20%
Subtotal (Benefits)	\$	152,548	\$	418,500	\$	-	\$	265,952	36.45%
Total Personnel Expenses	\$	471,574	\$	1,544,500	\$	-	\$	1,072,926	30.53%
OPERATING EXPENSES:									
1-06-4050-000 Staff Travel	\$	1,285	\$	3,000			\$	1,715	42.84%
1-06-4060-000 Staff Conferences & Seminars	·	715	·	2,500			·	1,785	28.60%
1-06-4155-000 Contracted Services		1,750		21,250				19,500	8.24%
1-06-4155-100 Contracted Services - Infosend		108,296		325,000				216,704	33.32%
1-06-4165-000 Memberships/Subscriptions		288		500				212	57.65%
1-06-4250-000 General Material & Supplies		-		1,500				1,500	0.00%
1-06-4260-000 Business Forms		1,000		1,500				500	66.67%
1-06-4270-100 Telecommunication - Office		30,568		65,000				34,432	47.03%
1-06-4270-200 Telecommunication - Cellular Stipend		9,585		20,000				10,415	47.93%
1-06-7000-100 Leases - Equipment		1,266		3,000				1,734	42.19%
Subtotal Operating Expenses	\$	154,753	\$	443,250	\$	-	\$	288,497	34.91%
Total Departmental Expenses	\$	626,327	\$	1,987,750	\$	-	\$	1,361,423	31.51%

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# **Palmdale Water District** 2024 Water Use Efficiency Budget For the Four Months Ending Tuesday, April 30, 2024

		YTD CTUAL	_	RIGINAL BUDGET	ADJUSTMENTS	ADJUSTED BUDGET	PERCENT
		2024		2024	2024	REMAINING	USED
Personnel Budget:							
1-07-4000-000 Salaries	\$	63,624	\$	205,250		\$ 141,626	31.00%
1-07-4000-100 Overtime		140	·	10,500		10,360	1.34%
Subtotal (Salaries)	\$	63,765	\$	215,750		\$ 151,985	29.55%
Employee Benefits							
1-07-4005-000 Payroll Taxes		5,602		16,750		11,148	33.45%
1-07-4010-000 Health Insurance		14,005		44,250		30,245	31.65%
1-07-4015-000 PERS		8,575		25,750		17,175	33.30%
Subtotal (Benefits)	\$	28,182	\$	86,750	\$ -	\$ 58,568	32.49%
Total Personnel Expenses	\$	91,947	\$	302,500	\$ -	\$210,553	30.40%
OPERATING EXPENSES:							
1-07-4050-000 Staff Travel	\$	_	\$	2,000		\$ 2,000	0.00%
1-07-4060-000 Staff Conferences & Seminar	Ψ	_	Ψ	1,500		1,500	0.00%
1-07-4190-300 Public Relations - Landscape Workshop/Training		_		6,000		6,000	0.00%
1-07-4190-400 Public Relations - Contests		_		1,000		1,000	0.00%
1-07-4190-500 Public Relations - Education Programs		-		4,000		4,000	0.00%
1-07-4190-900 Public Relations - Other		120		800		680	15.00%
1-07-6300-100 Supplies - Misc.		3,014		9,000		5,986	33.49%
Subtotal Operating Expenses	\$	3,134	\$	24,300	\$ -	\$ 21,166	12.90%
Total Departmental Expenses	\$	95,081	\$	326,800	\$ -	\$ 231,719	29.09%

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# Palmdale Water District 2024 Human Resources Budget

# For the Four Months Ending Tuesday, April 30, 2024

	YTD	ORIGINAL		ADJUSTED	
	ACTUAL	BUDGET	ADJUSTMENTS	BUDGET	PERCENT
	2024	2024	2024	REMAINING	USED
Personnel Budget:					
1-08-4000-000 Salaries	\$ 115,211	\$ 380,000		\$ 264,789	30.32%
1-08-4000-100 Salaries - Overtime	212	5,250		5,038	4.03%
1-08-4000-200 Salaries - Intern Program	-	54,000		54,000	0.00%
Subtotal (Salaries)	\$ 115,423	\$ 439,250	\$ -	\$ 323,827	26.28%
Employee Benefits					
1-08-4005-000 Payroll Taxes	10,123	34,500		24,377	29.34%
1-08-4010-000 Health Insurance	23,340	56,500		33,160	41.31%
1-08-4015-000 PERS	11,144	34,250		23,106	32.54%
Subtotal (Benefits)	\$ 44,606	\$ 125,250	\$ -	\$ 80,644	35.61%
Total Personnel Expenses	\$ 160,029	\$ 564,500	\$ -	\$ 404,471	28.35%
OPERATING EXPENSES:					
1-08-4050-000 Staff Travel	\$ 244	\$ 1,500		\$ 1,256	16.28%
1-08-4060-000 Staff Conferences & Seminars	Ψ 2.11	5,000		5,000	0.00%
1-08-4070-000 Employee Expense	26,393	80,000		53,607	32.99%
1-08-4095-000 Employee Recruitment	3,114	10,000		6,887	31.14%
1-08-4100-000 Employee Retention	780	3,000		2,220	26.00%
1-08-4120-100 Training-Safety	9,561	16,000		6,439	59.76%
1-08-4120-200 Training-Speciality	_	10,000		10,000	0.00%
1-08-4121-000 Safety Program	_	1,000		1,000	0.00%
1-08-4165-000 Membership/Subscriptions	645	1,250		605	51.62%
1-08-4165-100 HR/Safety Publications	45	1,000		955	4.49%
1-08-6300-500 Supplies - Safety	10,128	34,500		24,372	29.36%
Subtotal Operating Expenses	\$ 50,910	\$ 163,250	\$ -	\$ 112,340	31.19%
Total Departmental Expenses	\$ 210,939	\$ 727,750	\$ -	\$ 516,811	28.99%

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# Palmdale Water District 2024 Information Technology Budget For the Four Months Ending Tuesday, April 30, 2024

			YTD ACTUAL 2024		ORIGINAL BUDGET 2024	AD	JUSTMENTS 2024	E	DJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget	:									
1-09-4000-000 1-09-4000-100	Overtime	\$	225,875 2,188	\$	740,000 10,000	\$	-	\$	514,125 7,812	30.52% 21.88%
Subto	otal (Salaries)	\$	228,063	\$	750,000	\$	-	\$	521,937	30.41%
Employee Benefit	S									
1-09-4005-000			19,447		62,000				42,553	31.37%
	Health Insurance		41,469		110,000				68,531	37.70%
1-09-4015-000			28,349		95,000				66,651	29.84%
Subto	otal (Benefits)	\$	89,265	\$	267,000	\$	-	\$	177,735	33.43%
Total	Personnel Expenses	\$	317,328	\$	1,017,000	\$		\$	699,672	31.20%
OPERATING EX	PENSES:									
1-09-4050-000		\$	_	\$	3,000			\$	3,000	0.00%
	Staff Confrences & Seminars	Ψ	138	Ψ	7,500			Ψ	7,362	1.83%
	Contracted/Cloud Services		116,527		304,998				188,471	38.21%
1-09-4165-000	Memberships/Subscriptions		396		2,500				2,104	15.86%
1-09-4235-445	Maint & Repair - Telemetry		334		3,500				3,166	9.54%
1-09-4270-000	Telecommunications		44,099		150,000				105,901	29.40%
1-09-6300-400	Supplies - Telemetry		54		5,000				4,946	1.09%
	Leases - Equipment		22,007		56,500				34,493	38.95%
1-09-8000-100	Computer Equipment - Computers		5,041		45,500				40,459	11.08%
1-09-8000-200	Computer Equipment - Laptops		17,582		45,000				27,418	39.07%
	Computer Equipment - Monitors		3,629		10,000				6,371	36.29%
1-09-8000-500	Computer Equipment - Toner Cartridges		3,211		2,500				(711)	
1-09-8000-550	Computer Equipment - Telephony		-		2,500				2,500	0.00%
1-09-8000-600	Computer Equipment - Other		7,049		17,500				10,451	40.28%
1-09-8000-650	Computer Equipment - Warranty & Support		10,420		17,500				7,080	59.54%
	Computer Software - Maint. and Support		165,892		266,250				100,358	62.31%
	Computer Software - Dynamics GP Support		4,752		60,000				55,248	7.92%
	Computer Software - Software and Upgrades		9,950		40,000				30,050	24.88%
Subto	otal Operating Expenses	\$	411,083	\$	1,039,748	\$	-	\$	628,665	39.54%
Total	Departmental Expenses	\$	728,411	\$	2,056,748	\$	-	\$	1,328,337	35.42%

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## Palmdale Water District 2024 Customer Care Budget

For the Four Months Ending Tuesday, April 30, 2024

	 YTD ACTUAL 2024	 ORIGINAL BUDGET 2024	AD	JUSTMENTS 2024	ADJUSTED BUDGET EMAINING	PERCENT USED
Personnel Budget:						
1-10-4000-000 Salaries 1-10-4000-100 Overtime Subtotal (Salaries)	\$ 390,224 7,707 397,930	1,171,500 7,000 1,178,500	\$	-	\$ 781,276 (707) 780,570	33.31% 110.10% 33.77%
Employee Benefits 1-10-4005-000 Payroll Taxes 1-10-4010-000 Health Insurance 1-10-4015-000 PERS Subtotal (Benefits)	\$ 31,180 99,722 41,877 172,779	\$ 90,250 223,250 127,250 440,750	\$	-	\$ 59,070 123,528 85,373 267,971	34.55% 44.67% 32.91% 39.20%
Total Personnel Expenses	 570,709	\$ 1,619,250	\$	-	\$ 1,048,541	35.25%
OPERATING EXPENSES: 1-10-4050-000 Staff Travel 1-10-4060-000 Staff Conferences & Seminars 1-10-4155-000 Contracted Services 1-10-4250-000 General Material & Supplies 1-10-4260-000 Business Forms Subtotal Operating Expenses	\$ 17,220 94 642 17,955	\$ 2,000 3,000 21,100 5,000 1,000 32,100	\$	-	\$ 2,000 3,000 3,880 4,907 358 14,145	0.00% 0.00% 81.61% 1.87% 64.17% 55.93%
Total Departmental Expenses	\$ 588,664	\$ 1,651,350	\$	_	\$ 1,062,686	35.65%

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# <u>Palmdale Water District</u> <u>2024 Capital Projects - Contractual Commitments and Needs</u>

**New and Replacement Capital Projects** 

Part		The Warrante Place Interior Capital 1 10 Jects					Payments																
1988   1989					Approved	Board / Manager	Approved to	Contract	Through Dec.														2025
1948   1949		·	Project Type	Contractor	Contract Amount		Date	Balance	2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total	Carryover
1940   1940	2017 12-400	PRGRRP - Construction of Monitoring Wells / Test Basin	Water Supply	Environmental Const.	427,490	04/26/2017	330,359	97,131	330,359													-	
1.00   1.00	2017 12-400	PRGRRP - Construction of Monitoring Wells / Test Basin - Auxiliary Items	Water Supply	Various Vendors			35,742	-	35,742													-	
24-20   25-20   19-2	2018 18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.				10,951	-	10,951													-	
1908   2008	2018 18-606	45th ST Tank Site - Altitude Valve Replacement	Replacement Cap.	Cedro Construction, Inc.			406,562	-	406,562													-	
1988   1989	2018 18-614	LRD - Interior Access Ladder	Replacement Cap.				27,028	-	27,028													-	
10.00   10.0	2020 20-606	2800 Zone Velocity Deficiency	General Project				16,923	-	16,923													-	
18-80   18-8	2020 20-607	Move PRV Station @ 45th St E	Replacement Cap.				13,946	-	13,946													-	
1982   1982	2020 20-608	WM Repl in 17th St E from Ave P4 to Ave P8	Replacement Cap.				-	-	-													-	
10.0   10.0	2020 20-610	2950 Zone Booster Station @ 3M Clearwell Site	Replacement Cap.				150,641	-	150,311			330										330	
20.00   20.0	2020 20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Design)	Replacement Cap.	P2S Inc			11,459	-	8,540		1,726		1,194									2,919	
20.00   20.0	2020 20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Construction)	Replacement Cap.	Metro Builders			402,290	-	203,204	84,081	97,762		17,243									199,086	
2-92   2-92	2020 20-610	2950 Zone Booster Station @ 3M Clearwell Site (Bond Fund - Booster Stn Review)	Replacement Cap.	Hazen and Sawyer			25,138	-	-		18,938		6,200									25,138	
Mail Solution   Control Cont	2020 20-622	Well 36 Design & Const.	General Project				90,376	-	87,942			2,185	249									2,433	
New   19-20-22   19-	20-622	Well 36 Design & Const. (Bond Fund - Design)	General Project	Hazen and Sawyer	646,836		570,141	76,695	513,130	8,675	15,845		32,491									57,011	
10.00   10.0	20-622	Well 36 Design & Const. (Bond Fund - Construction)	General Project	Zim Industries, Inc	2,098,913		1,966,046	132,867	1,966,046													-	
20.00   20.0	20-622	Well 36 Design & Const. (Bond Fund - Pipeline Construction)	General Project	Cedro Construction, Inc.	303,839		297,378	6,461	282,947	14,431												14,431	
10   10   10   10   10   10   10   10	2020 20-623	AMI Meter System	General Project				15,000	-	15,000													-	
1.600   2.00	2020 20-703	Water Conservation Garden Construct @ MOB	General Project				75,189	-	43,850		31,339											31,339	
21-41	2021 21-607	Design 16" WM Ave P Well #8A					10,139	-	10,139													-	
22-817   MTP-MOQL Red System	2021 21-609	Design WM from 16"to24" Ave S					2,000	-	2,000													-	
22-24   22-401   DealGrant Wild Prescriberanisms for   Center Project   2,850   2,85	2021 21-613	Palmdale Ditch Conversion	General Project				588,173	-	349,066		238,132	75	900									239,107	
22-2402   22-403   Design WAN Regal Billsh in R4   General Project   5,335	2021 21-617	WTP - NaOCL Repl System	Replacement Cap.				1,248,686	-	1,248,686													-	
22-603   Des B.Const W.M. Reg.) Serra Hvy   General Project   5,335	2022 22-601	Des&Const WM @Pearblossom 53rd	General Project				2,820	-	2,820													-	
22.240   Design Recycled Vister Pipeline - Avenue Q	2022 22-602	Design WM Repl @10th to R4	General Project				7,880	-	7,880													-	
222   22-632   22-632   Vell 15 Design & Construct Discharge Basin   General Project   General Proje	2022 22-603	Des&Const WM Repl Sierra Hwy	General Project				5,335	-	5,335													-	
22-622   22-622   Well 15 Design & Construct Discharge Basin	2022 22-604	Des&Const WM Repl 26-27 Ave R	General Project				7,820	-	7,820													-	
2022   22-622   Well \$5 Design & Construct Discharge Basin	2022 22-605	Design Recycled Water Pipeline - Avenue Q	General Project				6,062	-	5,400				662									662	
2022 22-636 Repair Well #15 General Project 527,080 - 52	2022 22-622	Well 15 Design & Construct Discharge Basin	General Project				63,684	-	50,950		12,734											12,734	
2022 22-629 WTP - Design & Const. Chemical Feed Lines General Project General Project S.5,556 - 35,556 - 30,000 - 3,00	2022 22-622	Well 15 Design & Construct Discharge Basin	General Project	Miller Equipment Co., Inc.			210,000	-	-	199,500	10,500											210,000	
203 23-601 12" DI Watermain - 20th ST E General Project 3,090 - 3,090 - 2,475	2022 22-626	Repair Well #15	General Project				527,080	-	527,080													-	
2023 23-603 8" Watermain - Camares Dr General Project Captage Project Clistrict Forces) General Project 175,865 - 3,809 132,241 9,031 30,785	2022 22-629	WTP - Design & Const. Chemical Feed Lines	General Project				35,556	-	35,556													-	
2023 23-605 2023 Meter Exchange Project (District Forces) General Project 29,320 - 2	2023 23-601	12" DI Watermain - 20th ST E	General Project				3,090	-	3,090													-	
29.3 23-606 2023 Service Line Replacement (District Forces)  General Project  Replacement Cap.  Replac	2023 23-603	8" Watermain - Camares Dr	General Project				2,475	-	2,475													-	
23-609 Littlerock Dam Sump Pump Replacement	2023 23-605	2023 Meter Exchange Project (District Forces)	General Project				175,865	-	3,809	132,241	9,031	30,785										172,056	
2023 23-612 Des&Const Rehab 6M Clearwell Replacement Cap. 85,444 - 62,983 1,720 2,205 6,855 11,681 222,461 2023 23-613 Repair Washwater Return Pump#4 Replacement Cap. 20,461 - 20,461 - 20,461 - 20,245	2023 23-606	2023 Service Line Replacement (District Forces)	General Project		-		29,320	-	29,320													-	
2023 23-614 2023 Soft Start Repl Program General Project 5,929 - 5,929	2023 23-609	Littlerock Dam Sump Pump Replacement	Replacement Cap.				33,410	-	33,410													-	
2023 23-614 2023 Soft Start Repl Program General Project 5,929 - 5,929	2023 23-612	Des&Const Rehab 6M Clearwell	Replacement Cap.				85,444	-	62,983	1,720	2,205	6,855	11,681									22,461	
2024       24-600       Install Auto Flusher 3705 Ave T12       General Project       6,514       -       -       6,270       244        6,514       -       -       6,514       -       -       1,375       -       -       1,375       -       -       1,375       -       -       1,375       -       -       2024       24-700       2024 Large Mtr/Vault Repl Prog       General Project       36,132       -       -       24,301       11,832       -       36,132       -       -       24,301       11,832       -       36,132       -       -       -       -       24,301       11,832       -       -       36,132       -	2023 23-613	Repair Washwater Return Pump#4	Replacement Cap.				20,461	-	20,461													-	
2024     24-601     Repl Pipe @ Al's Tank     General Project     1,375     -     -     1,375       2024     24-700     2024 Large Mtr/Vault Repl Prog     General Project     36,132     -     -     24,301     11,832	2023 23-614	2023 Soft Start Repl Program	General Project				5,929	-	5,929													-	
2024     24-601     Repl Pipe @ Al's Tank     General Project     1,375     -     -     1,375       2024     24-700     2024 Large Mtr/Vault Repl Prog     General Project     36,132     -     -     24,301     11,832	2024 24-600	Install Auto Flusher 3705 Ave T12	General Project				6,514	-	-		6,270	244										6,514	
	2024 24-601	Repl Pipe @ Al's Tank					1,375	-	-				1,375									1,375	
	2024 24-700	2024 Large Mtr/Vault Repl Prog	General Project				36,132	-	-		24,301		11,832									36,132	

# <u>Palmdale Water District</u> <u>2024 Capital Projects - Contractual Commitments and Needs</u>

**Consulting and Engineering Support** 

							Payments																
					Approved	Board / Manager	Approved to	Contract	Through Dec.														2025
<b>Budget Yea</b>	r Project	Project Title	Project Type	Contractor	Contract Amount	Approval	Date	Balance	2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total	Carryover
2017	12-400	PRGRRP - CEQA, Permitting, Pre-Design, and Pilot	Water Supply	Kennedy/Jenks	1,627,000	05/12/2016	14,937	1,612,063	14,937				1   1   2   3   4   6   6   7									-	
		Paid by General Fund		Kennedy/Jenks			-	-	-													-	
2020	20-405	Well Rehab Consulting Services		Kyle Groundwater	-		75,457	-	75,457													-	
2020	20-412	Aquisition of Wtr Svc to Alpine Springs Mobilehome Park			-		20,700	-	20,700													-	
2021	21-500	Alpine Springs Grant Funding			-		4,075	-	4,075													-	
2021	21-417	LRDR - Sediment Removal Phase 2	Expense	California Dept Fish & Game			49,585	-	49,585													-	
	21-417	LRDR - Sediment Removal Phase 2	Expense	Aspen Environment Group			171,696	-	171,696													-	
	21-417	LRDR - Sediment Removal Phase 2	Expense	U.S. Geological Survey			48,500	-	48,500													7	
	21-417	LRDR - Sediment Removal Phase 2	Expense	All Others			1,763,919	-	1,763,919													-	
	21-412	Intranet Website Design	Expense	Tripepi Smith	-		19,023	-	17,883		1,140											1,140	
2022	22-412	2022 Virtual Desktop	Expense	VM Sources Group, Inc			10,000	-	10,000													-	
2022	22-65x	Pure Water AV - General Expense					344,391	-	111,524		25,371	7,036	200,460									232,868	
	22-65x	Pure Water AV - (Bonds)		Stantec	3,000,000		3,327,630	(327,630)	2,815,966		455,981		55,683									511,664	
	22-650	Pure Water AV - Project Review (Bonds)		NWRI	112,950		64,248	48,702	42,362				21,887									21,887	
2023	23-412	Data Warehouse	Expense	Oxcyon, Inc	-		66,360	-	49,500	16,860												16,860	
2023	23-415	SCADA Analysis	Expense	SoCal SCADA Solutions	-		72,410	-	72,410													-	
			Sub-Totals:		4,739,950		6,052,932	1,333,134	5,268,514	16,860	482,492	7,036	278,030									784,418	

**New and Replacement Equipment** 

				Approved	Board / Manager	Payments Approved to	Contract	Through Dec.														2025
Budget Year Project	Project Title	Project Type	Contractor	Contract Amoun		Date	Balance	2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total	
2022 22-630	Boardroom Audio/Visual Rehab	Equipment				66,799	-	66,799													-	
2023 23-416	Replacement Wacker/Rammer	Expense				8,443	-	8,443													-	
2023 23-417	Repairs Littlerock Dam Access	Expense				91,895	-	91,895													-	
2023 23-607	Double sided Arrow Board (Qty. 2)	Equipment				12,628	-	12,628													-	
2023 23-609	Littlerock Dam Sump Pump Replacement	Equipment				3,994	-	3,994													-	
2023 23-700	Office Furniture Replacement (Ergonomics)	Equipment				105,368	-	103,054	1,166		1,148										2,314	
2023 23-701	Replacement Meter Reading Equipment (AMR)	Equipment				93,225	-	15,056				78,169									78,169	
		Sub-Totals:				382.351		301.868	1.166	_	1.148	78.169		_	_			_		_	80,483	

**Water Quality Fee Funded Projects** 

							Payments																
	Work				Approved	Board / Manager	Approved to	Contract	Through Dec.														2025
<b>Budget Year</b>	Order	Project Title	Project Type	Vendor/Supplier	Contract Amount	Approval	Date	Balance	2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total	Carryover
2023	23-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	-	07/09/2014	323,633	-	107,626	216,007		 										216,007	
2023	23-401	GAC Replacement @ Underground Booster Station	Water Quality	Evoqua	-	03/10/2017	-	-	-													-	
2024	24-401	GAC Replacements @ WTP	Water Quality	Calgon Carbon	-	07/09/2014	167,000	-	-				167,000									167,000	
			Sub-Totals:		-		490,633	-	107,626	216,007	-	-	167,000	-	-	-	-	-	-	-	-	383,007	-

	= Projects that originated from 2013 WRB Funds
	= Project had additional funding paid out by the general fund to complete.
	= Project is now deemed complete with no further expense.
	= Projects paid by 2018 WRB Funds
	= Projects paid by 2021 WRB Funds

Project Summary (W/O GAC Included)	Totals	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Total
Total Approved Contracts to Date	8,217,028													
Total Payments on Approved Contracts to Date	13,995,698													
Total Contract Balance to Date	1,646,289													
Non-Operating Capital Expenditures (Paid)		458,674	951,273	48,658	440,023	-	-	-	-	-	-	-		- 1,898,627
Non-Operating Capital Expenditures (Projected)	-	-	-	-	-	-	-	-	-	-	-	-		
Funding Available Through Water Supply Fees	-	-	-	-	-	-	-	-	-	-	-	-		-
2019 Funding Through Budgeted Non-Operating Capital Ex.	1,898,627	458,674	951,273	48,658	440,023	-	-	-	-	-	-	-		1,898,627

# Water Revenue Bond - Series 2021A

Updated: May 16, 2024

Project	Project #	Description	Bond Allocatio	Contractual Commitment	Payout to Date	Over/(Under)	Uncommitted Bond \$
		2021A WRB Issue	\$ 9,655,19	5	\$ -	\$ -	\$ 9,655,195
SIERRA	20-605	WM Repl - Sierra Hwy @ Harold St (Christensen Brothers)		- 732,459	701,848	30,611	(701,848)
		Original Contract Amt: \$447,036.60, C.O.1: \$95,571.07, C.O.2: \$127,278.49, C.O.3: \$62,572.57 (Release back of remaining contract commitment after completion of retention payout)		(30,611)			
W36-Design	20-622	Well 36 - Design & Construction (Hazen and Sawyer)		- 691,976	524,138	167,838	(524,138)
		Original Contract Amt: \$646,836, C.O.1: \$34,180, C.O.2: \$45,140					
W36-Const	20-622	Well 36 - Design & Construction (Zim Industries)		- 2,098,913	1,966,046	132,867	(1,966,046)
W36-Main	20-622	Well 36 - Watermain 15th ST E (Cedro)		- 303,839	297,378	6,461	(297,378)
PRWAP-MGMT	20-65x	Palmdale Regional Water Augmentation Program (Stantec)		- 3,000,000	3,327,630	(327,630)	(3,327,630)
PRWAP-RVW	22-650	Palmdale Regional Water Augmentation Program (NWRI)		- 112,950	53,742	59,208	(53,742)
WM-AVE_P	19-601	Spec 1901 - Water Main Replacement Avenue P (Cedro)		- 459,749	452,372	7,377.00	(452,372)
		Original Contract Amt: \$434,289, C.O.1: \$25,460.28 (Release back of remaining contract commitment after completion of retention payout)		(7,377)			-
WM-STAN	12-606	Spec 1206 - WM Repl Division/Q (Toro)		- 172,117	172,117	-	(172,117)
WM-Q10	21-610	WM Repl - Avenue Q10 (J.Vega)		- 142,274	140,574	1,700	(140,574)
		Original Contract Amt: \$137,500, C.O.1: \$4,774.28 (Release back of remaining contract commitment after completion of retention payout)		(1,700)			-
WM-5th	20-625	WM Repl - 5th ST & Q1 thru Q5 (J.Vega)		- 389,086	385,770	3,316	(385,770)
		Original Contract Amt: \$364,050, C.O.1: \$5,854.20, C.O.2: \$7,585.00, C.O.3: \$11,596.95 (Release back of remaining contract commitment after completion of retention payout)		(3,316)			-
ALT-VALVE	18-606	45th St Tank Site - Altitude Valve Repl (Cedro)		- 380,358	406,562	(26,204)	(406,562)
		Original Contract Amt: \$368,125, C.O.1: \$2,186.78, C.O.2: \$6,527.53, C.O.3: \$3,518.39					
WM-R&12th	22-617	WM Repl - Avenue R & 12th Street (J.Vega)		- 125,694	125,694	-	(125,694)
WM-Q6	20-609	WM Repl - Avenue Q6 at 12th Street (Cedro)		- 201,043	200,039	1,004.00	(200,039)
		(Release back of remaining contract commitment after completion of retention payout)		(1,004)			
LAND	1-00-1300-000	Land Purchase - Water Augmentation Plant (Production Site)		- 685,000	691,285	(6,285)	(691,285)
W15-D_Basin	22-622	Well 15 - Discharge Basin (Miller)		- 210,000	210,000	-	(210,000)
PWD		Design, Engineering and Other Preconstruction Costs	344,80	344,807	344,807	-	-
WRB		Bond Issuance Costs	267,30	267,309	267,309	-	
ISS		Issuance Funds	(7,73	3) (7,733)	(7,733)		
			ć 40.050.co		Ć 40.050.550	Ć 40 CPC	
		Totals:  2021A Water Revenue Bonds - Unallocated Funds:  2021A Water Revenue Bonds - Remaining Funds to payout:	\$ 10,259,57	3 \$ 10,265,834 \$ (6,256)	\$ 10,259,578 \$ -	\$ 19,653	-

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
59	Stantec Consulting Services, Inc.	Apr 2, 2024	2204738-Partial	PRWAP-MGMT	55,683.05
58	Stantec Consulting Services, Inc.	Feb 8, 2024	2189626	PRWAP-MGMT	455,980.99
57	Hazen and Sawyer - Design Engineers	Feb 5, 2024	20182-000-32	W36-Design	7,170.00
57	Miller Equipment Company, Inc	Feb 5, 2024	Inv. 2 - RET	W15-D_Basin	10,500.00
56	Cedro Construction, Inc	Jan 22, 2024	20-622 Retention	W36-Main	14,430.75
55	Hazen and Sawyer - Design Engineers	Jan 9, 2024	20182-000-31	W36-Design	7,925.00
55	Hazen and Sawyer - Design Engineers	Jan 9, 2024	20182-000-30	W36-Design	750.00
55	Miller Equipment Company, Inc	Jan 9, 2024	Inv. 1	W15-D_Basin	199,500.00
54	Zim Industries Inc.	Dec 7, 2023	Retention	W36-Const	98,302.28
53	Stantec Consulting Services, Inc.	Nov 13, 2023	2150930	PRWAP-MGMT	49,682.06
53	Hazen and Sawyer - Design Engineers	Nov 13, 2023	20182-000-29	W36-Design	7,174.00
52	National Water Research Institute - Project Review	Nov 8, 2023	2023-1068	PRWAP-RVW	11,380.25
51	Stantec Consulting Services, Inc.	Oct 30, 2023	2144149	PRWAP-MGMT	99,066.38
51	Cedro Construction, Inc	Oct 30, 2023	PP#2 & RET	ALT-VALVE	100,598.34
50	Hazen and Sawyer - Design Engineers	Oct 19, 2023	20182-000-28	W36-Design	8,560.00
49	Hazen and Sawyer - Design Engineers	Sep 21, 2023	20182-000-27	W36-Design	2,660.00
48	Cedro Construction, Inc	Aug 31, 2023	PP #1 20-622	W36-Main	282,947.05
47	Stantec Consulting Services, Inc.	Aug 30, 2023	2119612	PRWAP-MGMT	122,896.02

47	Zim Industries Inc.	Aug 30, 2023	PB #4	W36-Const	319,188.13
46	Hazen and Sawyer - Design Engineers	Aug 1, 2023	20182-000-26	W36-Design	945.00
46	Hazen and Sawyer - Design Engineers	Aug 1, 2023	20182-000-25	W36-Design	2,170.00
46	Stantec Consulting Services, Inc.	Aug 1, 2023	2107183	PRWAP-MGMT	96,070.43
45	National Water Research Institute - Project Review	Jul 13, 2023	2023-1040	PRWAP-RVW	1,519.00
44	Stantec Consulting Services, Inc.	Jul 10, 2023	2101187	PRWAP-MGMT	88,604.76
43	Stantec Consulting Services, Inc.	Jun 8, 2023	2087036	PRWAP-MGMT	123,381.20
43	Hazen and Sawyer - Design Engineers	Jun 8, 2023	20182-000-24	W36-Design	24,449.00
42	Commonwealth Land Title Company	May 16, 2023	Final Escrow	LAND	689,285.00
41	Hazen and Sawyer - Design Engineers	May 9, 2023	20182-000-23	W36-Design	6,657.50
41	National Water Research Institute - Project Review	May 9, 2023	2023-1012	PRWAP-RVW	12,605.25
41	Cedro Construction, Inc	May 9, 2023	Retention	WM-Q6	10,001.95
41	Hazen and Sawyer - Design Engineers (PWD Reimbursement)	May 9, 2023	20182-000-22	W36-Design	8,990.00
40	Stantec Consulting Services, Inc.	May 3, 2023	2075117	PRWAP-MGMT	87,266.93
40	J. Vega Engineering, Inc.	May 3, 2023	Retention	WM-5th	19,178.31
40	J. Vega Engineering, Inc.	May 3, 2023	Retention	WM-R&12th	6,284.70
39	Commonwealth Land Title Company	Apr 3, 2023	Escrow Deposit	LAND	2,000.00
38	Stantec Consulting Services, Inc.	Mar 29, 2023	2059691	PRWAP-MGMT	149,061.02
37	Cedro Construction, Inc	Mar 20, 2023	Retention	WM-AVE_P	22,618.61
36	Hazen and Sawyer - Design Engineers	Mar 13, 2023	20182-000-21	W36-Design	13,660.00
36	Stantec Consulting Services, Inc.	Mar 13, 2023	2046506	PRWAP-MGMT	349,992.84
35	Cedro Construction, Inc	Mar 6, 2023	PP #1 20-609	WM-Q6	190,037.05
34	J. Vega Engineering, Inc.	Mar 2, 2023	PP #1 22-617	WM-R&12th	119,409.38
34	J. Vega Engineering, Inc.	Mar 2, 2023	PP #2 20-625	WM-5th	80,261.85
33	J. Vega Engineering, Inc.	Feb 7, 2023	Retention	WM-Q10	7,028.71
33	Cedro Construction, Inc	Feb 7, 2023	PP #1	ALT-VALVE	305,963.36
32	Stantec Consulting Services, Inc.	Jan 26, 2023	2008254	PRWAP-MGMT	243,859.38
32	Toro Enterprises, Inc	Jan 26, 2023	RET11611	WM-STAN	114,453.94
32	Hazen and Sawyer - Design Engineers	Jan 26, 2023	20182-000-20	W36-Design	38,097.00
31	Stantec Consulting Services, Inc.	Jan 12, 2023	2008254	PRWAP-MGMT	413,707.95
30	J. Vega Engineering, Inc.	Jan 9, 2023	PP #1 20-625	WM-5th	286,330.00
30	Stantec Consulting Services, Inc.	Jan 9, 2023	2025940	PRWAP-MGMT	264,111.45
30	Hazen and Sawyer - Design Engineers	Jan 9, 2023	20182-000-19	W36-Design	13,240.00
30	Hazen and Sawyer - Design Engineers	Jan 9, 2023	20182-000-18	W36-Design	5,508.50
29	Zim Industries Inc.	Dec 22, 2022	PB #3	W36-Const	569,956.78
28	J. Vega Engineering, Inc.	Dec 5, 2022	21-610-1	WM-Q10	133,545.57
27	National Water Research Institute - Project Review	Nov 23, 2022	2022-1073	PRWAP-RVW	28,237.50
26	Hazen and Sawyer - Design Engineers	Nov 15, 2022	20182-000-17	W36-Design	17,383.25
25	Stantec Consulting Services, Inc.	Oct 18, 2022	1980772	PRWAP-MGMT	244,781.25
25	Hazen and Sawyer - Design Engineers	Oct 18, 2022	20182-000-16	W36-Design	54,924.25
24	Christensen Brothers - General Contractors	Oct 3, 2022	521-RET	SIERRA	35,098.53
24	Christensen Brothers - General Contractors	Oct 3, 2022	521-06	SIERRA W2C Const	3,107.03
23	Zim Industries Inc.	Sep 29, 2022	PB#2	W36-Const	173,390.20
22	Cedro Construction, Inc	Sep 12, 2022	PP#3	WM-AVE_P	51,998.33
21	Stantec Consulting Services, Inc.	Sep 1, 2022	1968737	PRWAP-MGMT	199,204.14
21	Zim Industries Inc.	Sep 1, 2022	PB#1	W36-Const	81,612.12
21	Hazen and Sawyer - Design Engineers  Hazen and Sawyer - Design Engineers	Sep 1, 2022 Sep 1, 2022	20182-000-15 20182-000-14	W36-Design W36-Design	540.00 4,360.00
20	Stantec Consulting Services, Inc.	Aug 1, 2022	1958027	PRWAP-MGMT	189,393.03
20	Stantec Consulting Services, Inc.  Stantec Consulting Services, Inc.	Aug 1, 2022 Aug 1, 2022	1939351	PRWAP-MGMT	94,887.28
19	Cedro Construction, Inc	Jul 26, 2022	PP#2	WM-AVE P	230,815.80
18	Hazen and Sawyer - Design Engineers	Jul 12, 2022	20182-000-13	W36-Design	7,359.50
16	Toro Enterprises, Inc	Jun 30, 2022	15723 A2	WM-STAN	57,663.35
15	Cedro Construction, Inc	Jun 16, 2022	PP#1	WM-AVE_P	146,939.54
14	Hazen and Sawyer - Design Engineers	Jun 1, 2022	20182-000-12	W36-Design	26,815.50
13	Hazen and Sawyer - Design Engineers	May 9, 2022	20182-000-11	W36-Design	27,217.00
12	Zim Industries Inc.	Apr 21, 2022	Materials	W36-Const	723,596.00
11	Hazen and Sawyer - Design Engineers	Apr 6, 2022	20182-000-10	W36-Design	7,310.00

10	Christensen Brothers - General Contractors	Mar 24, 2022	521-05	SIERRA	59,443.94
9	Hazen and Sawyer - Design Engineers	Mar 10, 2022	20182-000-9	W36-Design	3,375.00
6	Hazen and Sawyer - Design Engineers	Feb 15, 2022	20182-000-8	W36-Design	2,890.00
5	Christensen Brothers - General Contractors	Jan 12, 2022	521-04	SIERRA	32,217.92
5	Hazen and Sawyer - Design Engineers	Jan 12, 2022	20182-000-7	W36-Design	22,862.50
4	Christensen Brothers - General Contractors	Nov 22, 2021	521-03REV	SIERRA	329,624.82
3	Hazen and Sawyer - Design Engineers	Nov 15, 2021	20182-000-6	W36-Design	47,246.00
3	Hazen and Sawyer - Design Engineers	Nov 15, 2021	20182-000-5	W36-Design	21,527.50
3	Palmdale Water District (Reimbursement H&S Inv#1-4)	Nov 15, 2021	N/A	W36-Design	132,371.26
2	Christensen Brothers - General Contractors	Oct 20, 2021	521-02REV	SIERRA	179,726.77
2	Palmdale Water District (Reimbursement CB Inv#1)	Oct 20, 2021	N/A	SIERRA	62,628.75
1	Palmdale Water District	Aug 2, 2021	N/A	PWD	344,807.22
	Issuance Costs	Jul 22, 2021	N/A	WRB	267,309.10

# Water Revenue Bond - Series 2023A

Updated: May 16, 2024

Project	Project #	Description	Bond Allocation	Contractual Commitment	Payout to Date	Over/(Under)	Uncommitted Bond \$
		2021A WRB Issue - Construction Funds	\$ 13,520,000		\$ -	\$ -	\$ 13,520,000
3M-Power	20-610	3M Booster Station -Power Plan Design (P2S)	-	119,817	11,459	108,358	(11,459)
3M-Const	20-610	3M Booster Station Replacement Project (Metro Builders)	-	5,794,042	318,209	5,475,833	(318,209)
3M-Review	20-610	3M Booster Station Replacement Project (Hazen & Sawyer)	-	41,890	25,138	16,753	(25,138)
W36-Design	20-622	Well 36 - Design & Construction (Hazen and Sawyer)	-	167,838	32,491	135,348	(32,491)
		Original Contract Amt: \$646,836, C.O.1: \$34,180, C.O.2: \$45,140					
			-		-	-	
			-		-	-	
			-		-	-	
			-		-	-	
						-	
		Totals:	\$ 13,520,000	\$ 6.123.587	\$ 387,296	¢	\$ 13,132,704
			<del>\$ 13,</del> 520,000		387,296	\$ 5,627,933	3 13,132,704
		2021A Water Revenue Bonds - Unallocated Funds: 2021A Water Revenue Bonds - Remaining Funds to payout:		\$ 7,396,413	\$ 13,132,704		

Requisition No.	Payee	Date Approved	Invoice No.	Project	Payment Amount
11	P2S, Inc.	Apr 25, 2024	SIN042663	3M-Power	608.00
11	Hazen and Sawyer - Design Engineers	Apr 25, 2024	20182-000-33	W36-Design	27,061.00
11	Hazen and Sawyer - Design Engineers	Apr 25, 2024	20182-000-34	W36-Design	5,429.50
10	P2S, Inc.	Apr 2, 2024	SIN042054	3M-Power	585.00
10	Metro Builders & Engineers Group	Apr 2, 2024	PP#6	3M-Const	17,243.49
10	Hazen and Sawyer - Design Engineers	Apr 2, 2024	20182-006-3	3M-Review	6,200.00
9	Hazen and Sawyer - Design Engineers	Feb 22, 2024	20182-006-2	3M-Review	15,390.00
9	Hazen and Sawyer - Design Engineers	Feb 22, 2024	20182-006-1	3M-Review	3,547.50
9	Metro Builders & Engineers Group	Feb 22, 2024	PP#5	3M-Const	13,680.99
8	P2S, Inc.	Feb 5, 2024	SIN040720	3M-Power	1,725.50
6	Metro Builders & Engineers Group	Jan 22, 2024	PP#4	3M-Const	50,781.25
5	Metro Builders & Engineers Group	Jan 9, 2024	PP#3	3M-Const	33,299.48
4	P2S, Inc.	Dec 7, 2023	SIN039934	3M-Power	1,305.25
4	Metro Builders & Engineers Group	Dec 7, 2023	PP#2	3M-Const	25,461.98
3	P2S, Inc.	Nov 13, 2023	SIN039156	3M-Power	2,568.75
2	Metro Builders & Engineers Group	Oct 30, 2023	PP#1	3M-Const	177,741.91
1	P2S, Inc.	Oct 19, 2023	SIN038546	3M-Power	4,666.25



# **COMMITTEE MEMORANDUM**

**DATE:** May 21, 2024

TO: FINANCE COMMITTEE

**FROM:** Mr. Dennis J. Hoffmeyer, Finance Manager/CFO

VIA: Mr. Dennis D. LaMoreaux, General Manager

RE: REPORTS. (FINANCE MANAGER HOFFMEYER)

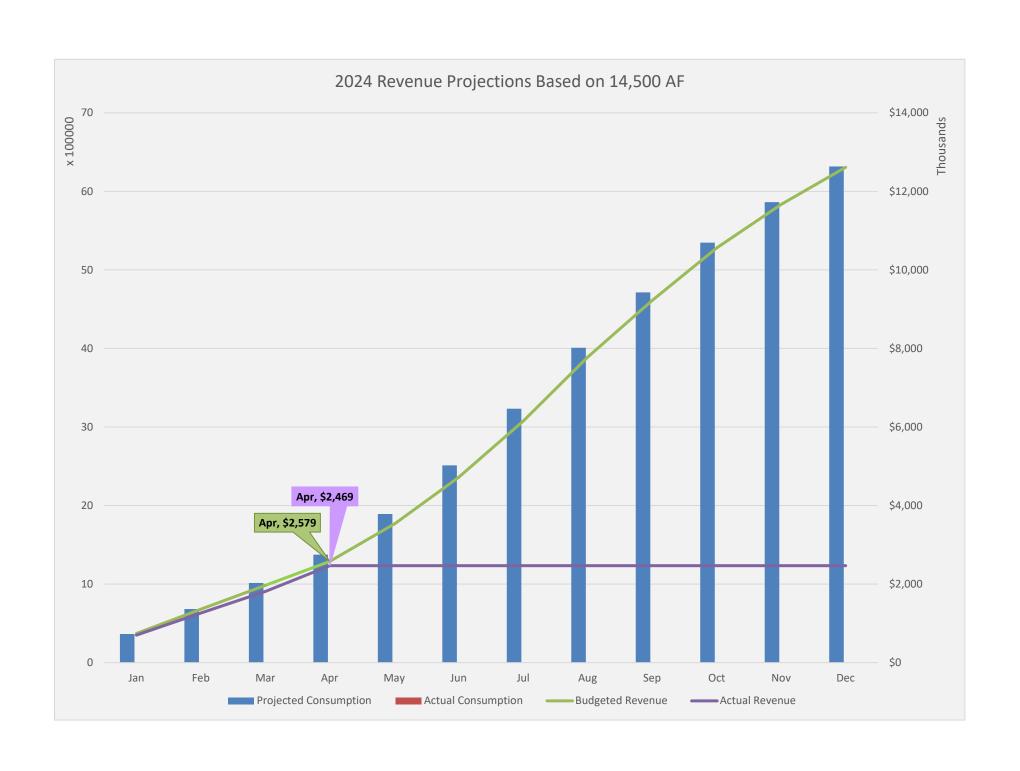
## **DISCUSSION:**

Presented here are financial-related items for your review.

- 1. Accounts receivable overview:
  - a. Shown below is the makeup of the various account types that have past due balances over 60 days with amounts greater than \$50.00. This includes their current outstanding balances as part of the total.

	Accounts Outstanding		Over 90 Days
= Remaining Accounts	3	\$8,227	\$1,826
Commercial/Industrial	12	\$9,543	\$855
Multi-Family Residential	3	\$9,067	\$129
Single Family Residential	746	\$218,892	\$11,670
SFR (March 2024)	904	\$278,607	\$26,800

- b. Staff continues working with customers and offering payment arrangements to encourage payment on outstanding balances. As of April 30, we have 11 arrangements. The total amount in arrangements is \$14,979.60 with \$9,232.56 already collected and \$5,747.04 outstanding.
- 2. 2024 Revenue Projections (attachment):
  - a. Based on selling 14,500 AF shown as of April 30, revenue is behind projections by approximately \$110,204.



# PALMDALE WATER DISTRICT Debt Service Coverage (\$000s)

	Audited 2020	Audited 2021	Audited 2022	Mar 2023 - Feb 2024	Apr 2023 - Mar 2024	May 2023 - Apr 2024
OPERATING REVENUES	27,653	30,361	31,320	32,097	32,284	32,605
Rate Stabilization Fund	(100)	(100)	(146)	(138)	(138)	(138)
	27,553	30,261	31,174	31,959	32,146	32,467
OPERATING EXPENSES						
Gross operating expenses	25,282	28,492	26,502	31,292	31,005	30,141
Overhead adjustment	(558)	281	2,057			
SWP Fixed operations and maint	(38)	(26)	(33)	(32)	(33)	(33)
Non-Cash Related OPEB Expense	(1,171)	(894)	(17)			
Capital portion included above						
TOTAL EXPENSES	23,516	27,853	28,509	31,259	30,973	30,108
NET OPERATING REVENUES	4,037	2,408	2,665	699	1,173	2,359
NON-OPERATING REVENUE						
Ad valorem property taxes	2,409	2,502	3,477	3,910	3,910	3,922
Interest income	171	121	138	327	385	395
Capital improvement fees	1,235	5,248	2,318	228	240	260
Other income	43	88	162	1,148	1,202	1,361
TOTAL NON-OPERATING INCOME	3,859	7,958	6,095	5,613	5,737	5,938
NET REV AVAILABLE FOR DEBT SERVICE	7,896	10,366	8,761	6,313	6,910	8,296
NET DEBT SERVICE						
2012 Issue - Bank of Nevada (Matured)	1,261	1,373	1,372	1,373	1,373	687
2013A Water Revenue Bond (Matured)	2,346	1,845	1,377	758	758	620
2018A Water Revenue Bond	569	569	819	813	813	816
2020 Private Placement		279	308	308	308	308
2020 Water Revenue Refunding Bond		160	554	553	553	552
2021 Water Revenue Bond			359	300	300	300
2021 Water Revenue Refunding Bond			368	368	368	367
2023 Water Revenue Bond						506
2017 Capital Lease	179	179	88			
2022 Capital Lease				527	527	527
TOTAL DEBT SERVICE	4,355	4,406	5,246	5,000	5,000	4,682
DEBT SERVICE COVERAGE	1.81	2.35	1.67	1.26	1.38	1.77
NET REV AVAILABLE AFTER D/S	3,541	5,960	3,515	1,312	1,910	3,614